

THE ORLANDO SALE



JANUARY 2, 2007
ORLANDO, FLORIDA

Stack's

Bid Sheet

IMPORTANT: READ THE TERMS OF SALE BEFORE BIDDING.

Here is my bid sheet for your **JANUARY 2, 2007 • THE ORLANDO SALE** auction. I have read the Terms of Sale (printed in the catalogue) and agree to them. I am of legal age. I understand that my bids are per lot. I agree to pay promptly upon receipt of your invoice, including postage and insurance costs.

PLEASE PRINT CLEARLY

STREET OR PO BOX

SIGNATURE (BID SHEET MUST BE SIGNED)

☐ Please check if this is a confirmation of bids submitted by phone or fax.

A 15% buyer's premium will be added to all successful lots.

If you are using the Single Lot Group option, please use the narrow column to group the bids with a bracket

[illegible]

BID SHEETS SHOULD BE SUBMITTED NO LATER THAN NOON, JANUARY 1, 2007

STACK'S, LLC

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Stack's Wolfboro, NH PO Box 1804 • Wolfboro, NH 03894 • 603/811-1804 • 603/693-0423 • Fax 603/805-0675

OFFICE USE ONLY

Fax Your Bid Sheet
24 Hours a Day
(603) 569-3875

Deposit on Sale

§

SPECIAL SERVICES

Total Expenditure

Please increase my bids

10% ☐ 20% ☐ 30% ☐

if necessary to obtain lots.

IMPORTANT INFORMATION FOR NEW BIDDERS

The following information must be supplied to us before your bids can be executed. Bidders who are not known to us must send a deposit of 25% of their bids. The deposit will be credited toward lots purchased and any balance will be refunded within 10 working days after the sale.

Are you a dealer? ☐ Yes ☐ No

Do you have a resale number?

On file with us

U.S. _____ State _____

Other dealers with whom you have done business.

Bank references

THE ORLANDO SALE

Stack's Prices Realized

January 2, 2007 • Orlando, Florida

Total Prices Realized:
Over \$7.4 Million

LOT	PRICE	LOT	PRICE	LOT	PRICE	LOT	PRICE	LOT	PRICE	LOT	PRICE	LOT	PRICE	LOT	PRICE
2	9,430.00	111	747.50	180	115.00	253	3,220.00	368	1,725.00	501	10,580.00	646	1,840.00	768	1,150.00
3	20,125.00	112	2,760.00	181	138.00	254	1,380.00	370	3,450.00	502	43,700.00	647	8,625.00	769	575.00
7	575.00	113	1,495.00	182	86.25	255	695.75	374	1,495.00	504	3,105.00	648	1,495.00	772	1,610.00
12	4,370.00	114	2,185.00	183	115.00	256	2,300.00	376	862.50	505	1,581.25	650	3,220.00	777	5,060.00
20	373.75	115	345.00	184	138.00	258	690.00	378	2,415.00	510	3,680.00	651	862.50	786	6,900.00
23	41,975.00	116	3,450.00	185	862.50	259	1,380.00	381	517.50	512	4,600.00	653	862.50	787	16,100.00
24	17,250.00	117	2,300.00	186	126.50	262	3,220.00	383	1,782.50	516	6,900.00	656	2,990.00	788	3,220.00
25	9,775.00	119	977.50	188	276.00	263	2,875.00	384	603.75	518	1,207.50	661	776.25	789	6,900.00
27	19,550.00	120	1,955.00	189	391.00	264	3,680.00	387	3,450.00	519	8,050.00	664	8,625.00	791	29,900.00
28	16,100.00	121	1,150.00	190	632.50	266	1,380.00	389	460.00	524	7,475.00	666	6,900.00	792	2,530.00
29	1,495.00	122	1,610.00	191	368.00	267	1,035.00	391	21,850.00	525	1,725.00	667	2,012.50	793	2,070.00
30	55,200.00	123	2,242.50	192	977.50	268	805.00	392	13,800.00	527	1,380.00	671	5,750.00	795	32,200.00
33	13,800.00	124	1,725.00	193	218.50	269	632.50	395	9,200.00	532	4,600.00	674	2,530.00	796	862.50
34	4,600.00	127	2,875.00	194	1,150.00	270	1,207.50	398	5,750.00	534	322.00	676	5,520.00	798	7,475.00
37	21,850.00	128	299.00	195	276.00	271	575.00	400	1,725.00	535	11,500.00	678	2,300.00	801	25,300.00
40	350.75	129	4,600.00	196	747.50	272	920.00	401	1,725.00	537	4,025.00	679	529.00	803	47,150.00
41	3,220.00	130	1,610.00	197	632.50	274	1,552.50	403	4,600.00	543	9,200.00	680	1,150.00	805	1,265.00
42	690.00	131	3,565.00	198	690.00	275	805.00	405	1,207.50	545	3,220.00	681	13,800.00	806	1,495.00
43	7,475.00	132	391.00	199	632.50	277	2,875.00	409	977.50	546	5,060.00	682	2,127.50	807	2,530.00
45	23,000.00	134	2,530.00	200	437.00	278	1,092.50	410	2,070.00	547	1,753.75	684	1,840.00	811	2,471.35
47	1,380.00	135	1,897.50	201	253.00	279	10,350.00	412	1,725.00	551	1,035.00	686	1,495.00	816	8,337.50
48	19,550.00	136	7,475.00	202	1,092.50	280	977.50	415	5,520.00	552	5,290.00	687	6,325.00	817	13,800.00
51	2,990.00	138	241.50	203	161.00	281	1,150.00	416	2,300.00	554	2,185.00	688	9,775.00	818	6,900.00
52	1,265.00	139	414.00	204	149.50	282	1,840.00	417	2,012.50	561	2,415.00	689	43,700.00	819	5,060.00
53	3,450.00	140	126.50	206	207.00	283	1,092.50	419	862.50	564	6,037.50	690	7,475.00	821	4,600.00
55	1,610.00	141	414.00	209	5,520.00	285	1,265.00	421	8,050.00	568	100,625.00	693	747.50	822	11,557.50
58	2,300.00	142	299.00	211	3,105.00	286	1,380.00	422	1,840.00	570	57,500.00	695	1,552.50	823	11,500.00
59	1,725.00	143	414.00	212	2,990.00	288	6,900.00	425	1,380.00	573	2,070.00	696	977.50	828	12,650.00
61	1,265.00	144	690.00	213	2,875.00	289	9,775.00	427	5,750.00	576	943.00	699	1,380.00	830	15,525.00
63	776.25	145	1,265.00	214	3,450.00	292	575.00	429	10,350.00	579	3,220.00	701	5,060.00	831	1,552.50
64	1,178.75	147	368.00	215	3,392.50	294	414.00	431	1,265.00	582	3,910.00	702	17,825.00	832	7,475.00
72	4,830.00	148	368.00	216	1,322.50	295	862.50	435	1,840.00	587	4,255.00	705	2,875.00	833	2,300.00
73	1,725.00	149	483.00	217	770.50	297	822.25	436	2,530.00	588	2,300.00	706	8,912.50	834	2,300.00
75	2,300.00	150	414.00	219	2,070.00	307	2,185.00	437	1,725.00	589	437.00	713	3,220.00	835	2,990.00
76	862.50	151	276.00	220	345.00	308	632.50	438	2,012.50	592	1,955.00	715	16,675.00	840	5,462.50
77	1,840.00	152	126.50	221	1,495.00	309	747.50	441	1,725.00	596	2,760.00	716	3,220.00	841	2,415.00
78	1,667.50	153	437.00	222	977.50	313	483.00	442	1,150.00	597	747.50	719	6,612.50	845	632.50
80	4,830.00	154	207.00	223	874.00	314	8,625.00	446	3,737.50	606	3,680.00	720	920.00	849	1,955.00
81	1,150.00	156	437.00	224	2,070.00	315	4,140.00	451	1,610.00	607	747.50	721	1,380.00	852	9,775.00
82	575.00	157	2,530.00	225	2,300.00	316	8,050.00	455	1,610.00	608	1,725.00	724	2,530.00	853	2,300.00
86	1,610.00	158	184.00	226	632.50	317	1,265.00	456	3,450.00	614	977.50	725	7,187.50	856	1,035.00
87	1,495.00	159	161.00	227	1,092.50	318	2,645.00	459	13,800.00	617	977.50	726	5,750.00	857	862.50
88	862.50	160	414.00	229	1,840.00	320	4,025.00	460	1,150.00	618	575.00	727	3,450.00	859	322.00
89	920.00	161	207.00	232	1,035.00	321	2,300.00	465	4,370.00	619	1,610.00	729	632.50	860	1,265.00
90	12,650.00	162	138.00	233	575.00	322	2,990.00	470	2,070.00	620	5,612.00	731	1,495.00	864	1,265.00
91	2,530.00	163	207.00	234	690.00	323	2,070.00	471	747.50	623	1,265.00	732	2,530.00	869	805.00
92	2,760.00	164	115.00	235	3,220.00	324	55,200.00	476	1,610.00	625	368.00	733	1,840.00	875	11,500.00
94	575.00	166	138.00	236	1,610.00	329	1,725.00	479	8,625.00	626	28,750.00	735	4,600.00	878	5,750.00
95	977.50	167	172.50	237	1,207.50	337	1,495.00	480	12,650.00	627	2,300.00	736	2,645.00	879	4,600.00
96	1,380.00	168	92.00	238	1,207.50	338	1,150.00	482	6,037.50	630	9,200.00	737	4,600.00	882	1,600.00
97	1,150.00	169	264.50	240	4,140.00	339	1,610.00	483	12,650.00	631	17,250.00	741	2,185.00	884	1,725.00
98	2,300.00	170	207.00	241	805.00	340	1,495.00	484	9,775.00	634	2,300.00	742	1,840.00	886	1,200.00
99	1,206.35	171	138.00	242	747.50	342	21,850.00	486	12,650.00	637	3,680.00	744	1,150.00	887	1,700.00
100	1,955.00	172	149.50	243	948.75	347	2,185.00	487	1,150.00	638	1,610.00	749	4,140.00	889	9,775.00
101	3,680.00	173	322.00	244	7,475.00	351	13,800.00	489	3,910.00	640	2,242.50	750	4,830.00	890	9,775.00
102	2,300.00	174	241.50	245	2,070.00	352	184,000.00	491	1,495.00	641	5,175.00	756	2,300.00	892	5,000.00
104	6,670.00	175	253.00	248	1,955.00	359	1,150.00	496	805.00	642	3,220.00	757	375.00	893	2,300.00
107	11,300.00	176	115.00	249	747.50	360	10,350.00	498	2,645.00	643	1,380.00	758	307.00	898	1,000.00
108	4,725.00	177	138.00	251	1,437.50	362	1,150.00	499	2,760.00	644	1,207.50	759	1,000.00	899	1,000.00
109	1,092.50	179	276.00	252	8,625.00	363	4,600.00	500	977.50	645	2,012.50	760	1,840.00	900	1,000.00

All prices listed include the 15% buyer's fee

LOT	PRICE	LOT	PRICE	LOT	PRICE	LOT	PRICE	LOT	PRICE	LOT	PRICE	LOT	PRICE	LOT	PRICE
904	1,380.00	1064	517.50	1200	6,037.50	1253	10,925.00	1300	947.60	1350	34,500.00	1399	2,300.00	1489	1,955.00
908	13,800.00	1066	3,220.00	1201	29,900.00	1254	9,775.00	1301	4,025.00	1351	55,200.00	1400	3,795.00	1492	3,565.00
912	4,140.00	1068	1,380.00	1203	29,900.00	1255	28,865.00	1302	8,280.00	1355	4,715.00	1401	3,450.00	1493	1,322.50
918	1,610.00	1069	1,150.00	1204	32,200.00	1256	9,890.00	1304	9,200.00	1365	13,800.00	1403	977.50	1494	3,680.00
920	1,725.00	1070	1,495.00	1205	41,400.00	1257	25,300.00	1306	6,555.00	1366	57,500.00	1405	4,140.00	1495	4,370.00
921	805.00	1071	862.50	1206	3,450.00	1259	11,500.00	1309	3,450.00	1367	49,450.00	1407	9,775.00	1496	5,750.00
922	2,875.00	1072	431.25	1207	3,450.00	1261	11,500.00	1314	4,140.00	1368	27,600.00	1409	4,140.00	1497	6,555.00
934	3,220.00	1073	3,680.00	1208	1,265.00	1263	10,350.00	1316	25,300.00	1369	27,025.00	1410	368,000.00	1498	13,800.00
935	1,610.00	1074	3,450.00	1209	1,265.00	1264	12,075.00	1320	2,127.50	1370	28,750.00	1411	2,530.00	1499	7,475.00
936	2,012.50	1075	16,100.00	1210	1,380.00	1266	11,500.00	1323	1,265.00	1373	10,925.00	1413	25,300.00	1500	6,900.00
938	6,325.00	1076	4,140.00	1211	805.00	1267	11,500.00	1324	7,475.00	1375	1,725.00	1416	1,150.00	1501	2,070.00
939	2,633.50	1077	1,782.50	1212	862.50	1268	10,350.00	1325	2,070.00	1376	3,105.00	1418	32,200.00	1502	1,840.00
940	2,070.00	1078	4,140.00	1213	322.00	1270	13,225.00	1327	16,100.00	1377	25,300.00	1419	5,750.00	1503	414.00
942	1,380.00	1080	12,650.00	1220	6,900.00	1274	14,950.00	1328	6,900.00	1378	15,525.00	1420	29,900.00	1505	10,925.00
948	21,275.00	1083	18,400.00	1221	920.00	1276	7,475.00	1329	34,500.00	1379	5,750.00	1421	3,680.00	1507	1,610.00
949	391.00	1086	32,200.00	1222	17,250.00	1278	32,200.00	1331	3,335.00	1380	4,140.00	1422	172,500.00	1508	1,380.00
951	1,495.00	1090	26,450.00	1226	57,500.00	1279	9,775.00	1332	14,950.00	1381	2,530.00	1423	115,000.00	1510	1,782.50
953	920.00	1091	69,000.00	1231	2,875.00	1280	2,070.00	1333	6,900.00	1382	109,250.00	1424	54,625.00	1511	879.75
956	1,725.00	1095	6,900.00	1236	8,337.50	1281	12,650.00	1334	4,255.00	1384	5,750.00	1425	69,000.00	1512	1,380.00
957	1,437.50	1097	5,520.00	1237	3,680.00	1282	920.00	1335	1,667.50	1385	2,932.50	1426	8,050.00	1515	1,840.00
958	805.00	1103	49,450.00	1238	8,050.00	1283	8,050.00	1336	2,760.00	1387	48,300.00	1427	3,220.00	1517	862.50
959	3,450.00	1104	5,750.00	1239	5,750.00	1285	1,955.00	1337	1,667.50	1388	5,060.00	1428	4,140.00	1518	3,450.00
960	2,760.00	1108	74,750.00	1241	4,600.00	1287	4,255.00	1340	2,875.00	1389	4,830.00	1429	7,475.00	1519	1,610.00
963	2,530.00	1109	25,300.00	1242	4,255.00	1289	1,840.00	1342	8,050.00	1390	4,140.00	1430	103,500.00	1520	1,380.00
969	5,520.00	1110	3,220.00	1245	7,475.00	1294	8,625.00	1343	1,610.00	1391	63,250.00	1431	52,900.00	1521	920.00
972	1,955.00	1111	5,750.00	1247	2,070.00	1295	1,610.00	1344	63,250.00	1393	2,875.00	1433	1,035.00	1522	8,625.00
974	4,485.00	1112	632.50	1249	149,500.00	1296	9,200.00	1345	23,000.00	1394	69,000.00	1434	46,000.00	1524	1,265.00
975	1,380.00	1115	4,715.00	1251	62,100.00	1298	25,300.00	1346	2,185.00	1396	4,140.00	1435	29,900.00	1525	1,265.00
977	920.00	1116	24,150.00	1252	6,900.00	1299	7,015.00	1348	83,375.00	1398	39,100.00	1436	34,500.00	1526	1,725.00
978	3,220.00	1118	4,370.00									1437	19,550.00	1530	1,725.00
979	27,600.00	1122	2,990.00									1438	1,092.50	1531	4,600.00
980	3,450.00	1123	36,800.00									1439	19,550.00	1532	1,092.50
982	2,070.00	1124	23,000.00									1440	3,450.00	1533	6,325.00
986	3,852.50	1129	2,185.00									1441	5,060.00	1534	3,450.00
989	2,760.00	1131	14,375.00									1442	70,150.00	1536	6,900.00
990	1,150.00	1132	690.00									1444	1,380.00	1538	632.50
991	6,900.00	1134	1,121.25									1446	2,185.00	1541	3,220.00
993	13,800.00	1135	8,625.00									1447	70,150.00	1542	632.50
996	1,638.75	1136	2,875.00									1449	2,070.00	1548	506.00
997	6,325.00	1141	24,150.00									1450	3,795.00	1549	920.00
1000	4,715.00	1142	20,700.00									1451	2,530.00	1551	920.00
1001	8,050.00	1143	14,375.00									1452	1,207.50	1553	2,300.00
1009	230,000.00	1145	2,300.00									1453	1,840.00	1558	8,050.00
1010	21,850.00	1151	8,280.00									1454	20,700.00	1559	2,472.50
1011	11,500.00	1154	26,450.00									1455	47,150.00	1560	1,040.75
1012	4,485.00	1155	2,070.00									1460	6,440.00	1561	3,565.00
1013	6,670.00	1158	690.00									1461	1,092.50	1565	1,380.00
1015	16,100.00	1161	3,450.00									1463	1,610.00	1566	644.00
1018	23,000.00	1162	10,925.00									1465	2,070.00	1567	598.00
1019	16,100.00	1169	29,900.00									1466	5,635.00	1568	2,760.00
1022	4,370.00	1170	5,290.00									1469	7,475.00	1573	4,830.00
1027	16,100.00	1171	2,990.00									1470	1,495.00	1575	4,600.00
1028	2,530.00	1178	43,700.00									1471	2,415.00	1576	1,207.50
1032	3,680.00	1181	41,400.00									1472	1,265.00	1578	3,795.00
1033	26,450.00	1182	2,300.00									1475	1,495.00	1579	5,175.00
1036	9,775.00	1186	2,300.00									1476	74,750.00	1582	5,290.00
1037	6,900.00	1188	27,600.00									1479	1,322.50	1584	2,990.00
1044	36,800.00	1190	1,955.00									1481	1,955.00	1586	3,220.00
1046	2,990.00	1191	39,100.00									1482	1,437.50	1588	2,185.00
1047	2,990.00	1193	34,500.00									1484	1,610.00	1592	3,450.00
1051	1,035.00	1194	33,350.00									1485	2,012.50	1594	920.00
1052	2,070.00	1196	1,092.50									1486	2,472.50	1598	391.00
1063	575.00	1199	6,325.00									1488	977.50		

AUCTION SCHEDULE

February 21, 2007 — Coin Galleries (Mail and Internet Bid Sale)

March 20-21, 2007 — Baltimore, MD

(Including the John J. Ford, Jr. Collection)

April 16-17, 2007 — New York City

April 18, 2007 — Coin Galleries (Mail and Internet Bid Sale)

May 22-24, 2007 — New York City

(Including the John J. Ford, Jr. Collection)

June 20-22, 2007 — Chicago, Illinois

July 17, 2007 — Coin Galleries (Mail and Internet Bid Sale)

July 18-19, 2007 — New York City

August 5-6, 2007 — Milwaukee, WI

September 18-20, 2007 — New York City

October 11, 2007 — Atlanta, GA (The Whitman Expo)

October 16-18, 2007 — New York City

(Including the John J. Ford, Jr. Collection)

November 13-14, 2007 — Baltimore, MD

December 12, 2007 — Coin Galleries

(Mail and Internet Bid Sale)

July 27-28, 2008 — Baltimore, MD

Stack's

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Box 1804 • Wolfeboro, NH 03894 • 866-811-1804 • 603-569-0823 • fax: 603-569-3875

All prices listed include the 1.5% buyer's fee

THE ORLANDO SALE

EXTRAORDINARY AND IMPORTANT
1850 PROOF GOLD DOLLAR



Lot 1113

January 2, 2007

RENAISSANCE ORLANDO RESORT AT SEA WORLD
6677 Sea Harbor Drive • Orlando, Florida

STACK'S RARITIES, LLC



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THE SESSION

WEDGWOOD BALLROOM

RENAISSANCE ORLANDO RESORT AT SEA WORLD
6677 SEA HARBOR DRIVE • ORLANDO, FL 32821
407-351-9944

TUESDAY, JANUARY 2, 2007 • 9:00 AM

Lots 1-1601

*Colonial and Early American Coins • U.S. Coins • Proof Sets • Patterns
Error Coins • Hawaiian Coins • Territorial Gold • Ingots*

LOT VIEWING

WEDGWOOD BALLROOM

SUNDAY, DECEMBER 31 • 11:00 am - 6:00 pm

MONDAY, JANUARY 1 • 9:00 am - 6:00 pm

LOT PICK-UP

WEDGWOOD BALLROOM

WEDNESDAY, JANUARY 3 • 9:00 am - 11:30 am

To insure we receive your bids:

Please have mail and fax bids to us by: NOON,
Eastern Time, Saturday, December 30, 2006.

There will be pre-sale and live bidding available on
the internet at www.anrcoins.com

Pre-registration for live internet bidding is required
by Monday, January 1, 2007.

Prices Realized

Prices realized will be posted on the internet soon
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A printed list of prices realized will be sent to all sub-
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Harvey G. Stack: Co-Chairman

Lawrence R. Stack: Chief Executive Officer / Director of Numismatics

Christine Karstedt: President

Susan C. Stack: Finances

Laurence Solomon: Chief Administrative Officer

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Dr. Richard A. Bagg

Jan Blamberg

Arthur Blumenthal

John Burnham

Tom Culhane

Bruce Hagen

Michael J. Hodder

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Our Numismatic Staff



Q. David Bowers, Co-Chairman, is perhaps the best-known and most noteworthy numismatist of the last 50 years. Beginning in 1953, Dave's contributions to numismatics have continued uninterrupted and unabated to the present day. His work with rare coins is so voluminous and so extraordinary that he was named by *CoinAge* magazine as one of the "Numismatists of the Century." Dave's dedication to the hobby and his lifelong interest in rare coins, along with his pursuit of scholarly knowledge, have made him one of the most

honored and revered numismatists of all time. Dave is the only person to have served as president of both the Professional Numismatists Guild (1977-1979) and the American Numismatic Association (1983-1985). From the PNG, he received their highest honor, the Founders Award, and from the ANA, Dave has received its two most distinguished awards – Numismatist of the Year and the Farran Zerbe Memorial Award. He has lectured at Harvard University and appeared on the Today Show as well as on programs on CNN, CBS, ABC, NBC, Fox, the Discovery Channel and the History Channel. Dave is the most prolific numismatic author of our generation, having produced 50 works, mostly written in the field of rare coins, including the *ANA Centennial History*, *History of United States Coinage* (for the Johns Hopkins University), *Adventures with Rare Coins*, the two-volume *Silver Dollars and Trade Dollars of the United States*, and *A California Gold Rush History*. More recently, he also serves as Numismatic Director of Whitman Publishing LLC, where he has produced another group of books including the very popular *Red Book* series. More of Dave's books have won "Book of the Year" honors from the Numismatic Literary Guild than have those of any other author. From the Professional Numismatists Guild, he has received the coveted Friedberg Award a record *seven* times! During his illustrious career, he has catalogued and sold at public auction many of the finest and most valuable and important collections ever assembled. They include the Louis E. Eliasberg, Sr. Collection, the only complete United States coin collection ever brought together, the Harry W. Bass Jr. Collection, the Ambassador and Mrs. R. Henry Norweb Collection, the John Work Garrett Collection sold by order of The Johns Hopkins University, the Childs Collection, the highlight of which was the finest known 1804 silver dollar, the second most valuable coin ever auctioned, as well as others.



Lawrence R. Stack is our *Chief Executive Officer/Director of Numismatics* and has been a key figure in the Stack's family firm for over three decades. He graduated from the University of Akron (Akron, Ohio) with a major in history and a minor in philosophy. An experienced collector of the highest degree, he has formed major important and extensive collections of French Ecus, Five-Franc pieces and Ecus d'Or. His in-depth collection of Celtic and Anglo-Saxon coins ranks high among the finest

ever assembled and he has pursued a lifelong interest in English Hammered coinage as well. In the area of U.S. numismatics, Larry is a serious student of U.S. colonial coins, gold and type coinage. He is a member of PNG, IAPN, ANA, ANS, Royal Numismatic Society, British Numismatic Society and many major U.S. state and regional organizations. He is a member of the Colonial Newsletter Foundation and a qualified appraiser. During his 30 years in the auction business, Larry has been instrumental in the sale of many of the most notable collections of our generation. These include the collections of James A. Stack, the Garrett family for The Johns Hopkins University, Ellis Robison, Harold Bareford, John L. Roper, Richard Picker, Floyd T. Starr, Congressman Jimmy Hayes, Herman Halpern, Amon G. Carter, Jr., John Whitney Walter, Michael L. Price, and David Queller. Additional highlights of Larry's career include the sale of the Reed Hawn properties (including the sale of Hawn's 1913 Liberty nickel and 1804 dollar); the ongoing sales of the John J. Ford, Jr. properties, and, with Sotheby's, the auctioning of the world's most valuable coin, the 1933 \$20, which realized \$7,590,020. Whitman Publishing has called upon his coin pricing expertise as its Valuations Editor to provide up-to-date values for its many publications.

Harvey G. Stack, Co-Chairman, has over 50 years of numismatic and public auction expertise. An American Numismatic Association member for over a half century, Harvey Stack was a contributor to the building of its Colorado Springs headquarters, which houses the Stack's Gallery endowed by his family and which bears its name. He was directly involved with the first ANA Grading Guide and has received the Association's Medal of Merit. In 1967 he represented the numismatic industry before the U.S. Treasury Department and was instrumental in bringing repeal of the onerous and long-standing gold coin import regulations that had unfairly impacted coin collectors throughout the country. In 1973 he was the sole industry representative to appear before Congress advocating passage of the Hobby Protection Act. Harvey was appointed by President Jimmy Carter to the U.S. Assay Commission in 1976, the last sitting of this oldest citizens' commission, which had assured the integrity of the nation's coinage for nearly two centuries. He and his son, Lawrence R. Stack, have donated significant numismatic materials to the ANS, the ANA and the National Numismatic Collection of the Smithsonian Institution where he serves as a lifetime member of the prestigious Smithsonian Society. He served as President of the Professional Numismatists Guild in 1990-91. During this tenure as President, Harvey effectively defended the PNG and the industry from proposed Federal Trade Commission regulations which he felt were inappropriate for responsible professional numismatists. He was honored by his peers with the coveted PNG Founders Award in 1993 and again in 1998 for an unprecedented second time. He is a Fellow of the ANS and an active member of the International Association of Professional Numismatists and Royal Numismatic Society. He has served as an expert witness for the U.S. Treasury Department, the Federal Bureau of Investigation, the Secret Service, a number of world banks, the New York City Police Department, London's Scotland Yard and other law enforcement agencies all over the world. Harvey appeared before Congress during the 1990's to propose his idea for the "50 State Quarters" commemorative program; the product of which we are enjoying today. In the summer of 1997 he received a singular honor from the ANA when he was named the Numismatist of the Year for 1997 in recognition of 50 years of service to the coin collecting hobby.



Christine Karstedt serves as our *President* and oversees auction operations and customer service. Additionally she handles our marketing and publicity with unbridled enthusiasm. A fixture at numismatic conventions and auctions for two decades (along with her daughter, Melissa, who is an accomplished numismatist in her own right), Chris has built a vast network of industry contacts during her extensive career. Chris' ability to attract worldwide attention to the sale of numismatic material placed her at the epicenter of the marketing of the \$100 million treasure of the S.S. *Central America*. Chris has worked with numismatic trade publications as well as the mainstream press, appearing on television during her involvement in the sale of the S.S. *Brother Jonathan* treasure and the world record sale of the Childs 1804 dollar. In addition, she structured the publicity for the early sales of the Eliasberg Collection, the Bass Collection, the Norweb Collection of Canadian coins, and countless other sales over her incomparable career. During her most recent tenure at American Numismatic Rarities she has been responsible for the marketing and publicity of the Dr. Haig A. Koshkarian Collection, a fabulous array of valuable copper and silver coins; the Oliver Jung Collection, one of the finest type collections ever assembled; Richard Jewell's collections of commemorative and three-dollar gold coins; the Cardinal Collection, the finest Bust dollars ever assembled and the Louis E. Eliasberg, Sr. Collection of World Gold Coins and Medals whose prices realized stunned the foreign world. Her unstinting and tireless efforts help consignors receive the highest possible prices for their coins. Christine is involved with our day-to-day operations and is one of our auctioneers.





David T. Alexander received his BS and MA degrees from the University of Miami and joined the firm as a cataloguer in 1990. A Life Member of the ANA, he has contributed articles to *The Numismatist* and the *ANA Centennial Anthology* and received the Glenn B. Smedley Award and ANA Medal of Merit. He served on the staff at *Coin World* from 1974-81. He received the Clemmy Award from the NLG in 1987. David is a 25-year member of the ANS and a member of the Augustus B.

Sage Society. He has presented papers at the 1999 and 2005 ANS Conferences on Coinage of the Americas. David is a Contributing Editor of *COINage* magazine and pens "The Research Desk" column for *Coin World*. He received the 1990 Society for International Numismatics Silver Medal of Merit for Excellence in Writing and Research and Krause Publications' Numismatic Ambassador Award in 1995. In 1998 he founded the Medal Collectors of America and was elected to the Rittenhouse Society. He was President of the New York Numismatic Club in 2005-2006.



Richard A. Bagg, Ph.D. is a nationally known rare coin expert and scholar with over 30 years of auction experience and served as Auction Director for nearly two decades under the tutelage of Q. David Bowers. In the course of his celebrated career, Rick has handled well over \$500 million in rare coins at auction for over 10,000 collectors, institutions, executors, dealers, and investors. In fact, he has probably facilitated the sale of more coins and negotiated with more consignors than anyone else in his position in the business today. He has contributed to *The*

History of United States Coinage as Illustrated by the Garrett Collection, *The Celebrated John W. Adams Collection of Large Cents of the Year 1794*, *United States Gold Coins: An Illustrated History* and *Louis E. Eliasberg, Sr.: King of Coins*. Rick has provided information to over a dozen standard references, conducted substantive research for the *Official ANA Grading Standards for United States Coins* and edited a book entitled *Grading Coins*. He has written articles that have appeared in many trade publications including *The Numismatist* where he won a Heath Literary Award.



Jan Eric Blamberg, Ph.D. is an expert and cataloguer of ancient Greek, Roman and Byzantine coins as well as Medieval coins. He joined the firm in 1974 after graduate studies which included a year in London as a Fulbright Fellow. There he completed his doctoral research at the Institute of Classical Studies, University of London, with extensive use of the numismatic collections of the British Museum, the Hunter Coin Cabinet (University of Glasgow), the Ashmolean Museum (Oxford), and the University of Helsinki. He received his

doctorate in Ancient and Medieval History from Indiana University. He has written numerous articles for *The Numismatic Review* and has conducted seminars in ancient coinage for students at Yale and New York University. His in-depth cataloguing and extensive notes have appeared in major sales, most notably the Collections of Knobloch, J. Pierpont Morgan, "Men of Rome" and Michael Price. He served as editor of *The Numismatic Legacy of the Jews*, published by Stack's in 2000. He is a member of Phi Beta Kappa, Phi Kappa Phi, the New York Numismatic Club, the ANA since 1976, the ANS since 1980 and the Augustus B. Sage Society.



Arthur Blumenthal's tenure with the firm is rapidly approaching ten years after more than two decades as a professional numismatist in various other capacities. Specializing in U.S. coinage, Arthur has a vast general knowledge of virtually every aspect of numismatics. He began his career at Capitol Coin Co. before becoming General Merchandise Manager at Minkus Stamp and Publishing where his responsibilities included supervising all of the buying and selling of coins, as well as establishing a nationwide marketing

program for numismatics. Later, he was head trader at the Galerie Des Monnaies where he spent more than a decade before starting his own coin business. Arthur is a member of the ANA and ANS as well as several other numismatic organizations. He has been quoted in the *New York Times* and *The Wall Street Journal* on a variety of numismatic topics. In addition, he is a Graduate of C.W. Post College where he has a degree in History Education. His collecting interests are rather eclectic ranging from numismatics to watches.

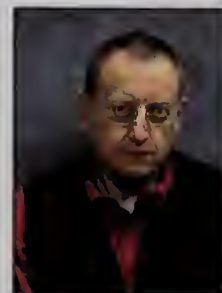
John P. Burnham is an expert in U.S., ancient and world coins and medals and has been a member of the staff since 1974. Educated at the University of Oregon and Yale, he served nearly 30 years as Curator of the Numismatic Collection of Yale University. He is an avid collector of medals, especially railroad medals, and led one of the pioneering, medals-only auction houses, Collectors Auctions Ltd. He has been a member of the ANA since 1964 and is a Fellow of the ANS, the Russian Numismatic Society and Medal Collectors of America. He is also a founding member of the Augustus B. Sage Society of the ANS. He has written widely on many numismatic subjects. Burnham is former Chairman of the Connecticut Central Railroad and the Valley Railroad Company, and has served on the Board of Directors of the Providence and Worcester Railroad Company and Mutual Shares Corporation. He is a member of Phi Beta Kappa, Delta Chi, the Elizabethan Club and the Mory's Association.



Bruce Roland Hagen has been a collector since 1971 and a professional numismatist since 1988. His areas of expertise include U.S. coins and paper money, world coins from 1400 to 1900, American and world medals, Polar exploration ephemera, world paper money and American historical documents. Bruce has worked as a private consultant to numismatic auction houses, museums and foundations, and private collectors of American historical paper currency and financial documents. He has contributed to well over 200 numismatic auction catalogues featuring over \$50 million of historical paper currency, coins and medals, stocks and bonds, financial documents and other numismatic items. He is a member of over a dozen organizations including the PCDA, ANA, ANS, SPMC, IBNS, CSNS, FUN, and several regional clubs. Most recently, Bruce has been the lead paper money cataloguer for the John J. Ford, Jr. Collection. He has also worked on the Herb and Martha Schingoethe obsolete currency sales by R.M. Smythe & Co. where he had previously served as VP. He has also contributed to numerous books and articles including Friedberg's *Paper Money of the United States* and the *Standard Guide to Small-Size U.S. Paper Money* by Oakes and Schwartz.



Michael J. Hodder is a Numismatic Consultant who is currently responsible for cataloguing the auction sales of the John J. Ford, Jr. Collection, the magnificence of which has never before been seen in numismatics in one collection. Mike's herculean efforts have vaulted the prices realized to an astonishing \$50 million and that figure is still growing. He specializes in early American coins, medals and militaria struck prior to 1837 and is one of the foremost numismatic researchers of our time. He is a Fellow of the American Numismatic Society and a Founder of the Colonial Coin Collectors Club. Mike has written several books and countless articles on colonial and federal issue coins and medals including his award winning *The Norweb Collection: An American Legacy* written with Q. David Bowers and the classic *Standard Catalogue of Encased Postage Stamps*. Over the last 25 years, he has been responsible for cataloguing some of the most significant collections to be sold at public auction including the landmark John Whitney Walter Collection of Coins of 1796, the Queller Family Collection of Half Dollars, the Hain Family Collection of 1652 Massachusetts Silver and the Ambassador and Mrs. R. Henry Norweb Collection of U.S. Coins. The catalogues Mike has written have won more prestigious Numismatic Literary Guild Catalogue of the Year and Extraordinary Merit Awards than any other cataloguer in history.



John J. Kraljevich, Jr. was a numismatic prodigy since preadolescence. His insightful and historical contributions to our catalogues add value and interest to numismatic material in our sales. An expert on early American coinage, Numismatic Americana, and the technical aspects of minting technology, John has taught seminars hosted by the ANA, the Colonial Williamsburg Foundation and is a featured columnist in the ANA magazine, *The Numismatist*. The NLG recognized John's cataloguing of the Lucien LaRiviere Collection, the first \$1 million collection of American medals ever sold at auction, with its highest cataloging award for tokens and medals. A frequent consultant to museums and institutions, John catalogues many of our important offerings of specialized collections and enjoys working directly with our consignors. John was a recent recipient of the ANA's coveted Heath Literary Award for an article on the coins of pre-federal New York, and serves as an officer of the Numismatic Bibliomania Society and the Medal Collectors of America.





Ugo Leca has been with Stack's since 2005, when he left his native Marseilles, France for the opportunity to rub shoulders with the great numismatists at Stack's. The coins of the world, ancient and modern, are his specialty, while the patterns and essays of his native France are a strong personal research interest. A collector since the age of 10, Ugo turned his passion into a business, running the numismatic department of Archeopterix, an antiquities gallery in Marseilles, where he steadily built a loyal clientele. His in-depth coin studies always paralleled his schooling, which focused on business education and culminated in a BTS in Corporate Sales Management. Ugo joins a line of illustrious Europeans to bring their numismatic skills to Stack's, starting with the 1950s arrival of the Clain-Stefanellis, who later became curators at the Smithsonian.



James M. Matthews is one of our senior cataloguers of U.S. Federal and Colonial coins. He began cataloguing in the 1980s and has worked as a consultant for a variety of numismatic firms, now exclusive to Stack's. Significant specialized collections he catalogued include the Roger Cohen Half Cents, the H. Rolland Willasch Bust Half Dollars and Bust Dollars, the Richard Pugh Bust Half Dollars, the Paul Munson Bust Half Dollars, the Benson Collection, the Richmond Collection, the Jules Reiver Die Variety Collection, the Northern Bay Collection, and most recently the

George Byers, Jr. Collection of Half Dollars, among countless others. A board member of the John Reich Collector's Society since 1987, he has written numerous articles for its quarterly publication. He is also a member of the ANA, ANS, LSCC and EAC. Jim was a contributor to Jules Reiver's *The United States Early Silver Dollars* and to *The Complete Encyclopedia of Silver Dollars of the United States* by Q. David Bowers. He is presently contributing and updating Reiver's various *Variety Identification Manuals*. Recently he wrote portions of the Smithsonian Institution's book on the *Gold Coinage of America*. He has also worked with the Federal Trade Commission.



Jack McNamara has been interested in numismatics since boyhood. He was introduced to coin collecting by his maternal grandfather (whose own grandfather had advertised coins for sale in the *American Journal of Numismatics* in the late 19th century!) by playing bingo with Wheat cents and a Whitman coin folder. Jack has a general knowledge of U.S. coins and paper money, with early American copper coins being his specialty. He is a contributor to several numismatic publications and auction catalogues including the *Handbook of United States Coins* and the 15th sale of the John J. Ford, Jr. Collection. A graduate of Rutgers University, he is

a lifelong New Jersey resident and as such has a great interest in the coinage and currency of his home state. "Jack Mac" can regularly be found at the New York office cataloguing coins, working with consignors and assisting our retail clientele.



Scott Mitchell has been with the firm since 1981. He earned his Bachelor of Science Degree from Wheaton College (Illinois) in mathematics and economics with advanced graduate study at the Indiana University School of Business. Scott was formerly a staff member of Galerie des Monnaies, Minkus Stamp and Publishing and Capitol Coin Co. He updated and extensively revised the *American Guide to U.S. Coins* during a four year period as its editor and also is a contributor to *A Guide Book of United States Coins*, as well as a number of other coin and currency references. An avid numismatist since the age of seven, his collecting interests include

Confederate, Fractional and Pre-Federal currency to U.S. patterns, Roman Imperial denarii, foreign crowns and even sales tax tokens. On a professional level, he is well-versed in every area of U.S. coins and currency and has acquired particular expertise in U.S. type coins, gold, currency and die variety attributions. As one of our senior numismatists, Scott has catalogued many specialized collections, including the Wm. Thomas Michaels Collection of Indian Head Eagles, the Randolph S. Rothschild Collection of U.S. Patterns, and the Lemus Collection of Seated Liberty Dimes.



John M. Pack, one of our auction consignment specialists, has been involved in numismatics for over 20 years. His enthusiasm for all aspects of numismatics, and his sincere approach, guarantees that every consignment will be presented to its finest advantage so as to provide the highest possible prices realized. Further, John will make sure that each and every consignor will have a pleasurable transaction with our firm. In addition to working with auction consignors, John catalogues currency for the firm. His cataloguing talents were widely recognized

for several record setting presentations of U.S. paper money highlighted by the world-renowned collections of Harry W. Bass, Jr. and Wayne S. Rich. In addition, he was selected to compose the currency chapter of the important *Harry W. Bass, Jr. Museum Sylloge*. Most recently, he has become intimately involved with the vast American Banknote Co. materials and has superbly catalogued a good portion of our recent offerings.

Tom Panichella became a coin collector at the age of eight, searching for coins in his family's grocery store register. He focused on 20th century U.S. coins, making an extensive study of Buffalo nickels, Mercury dimes and Standing Liberty quarters. Tom joined the firm in December 1985 after nine years with Minkus Stamp & Coin, the last two years of which he served as head coin and currency buyer. In addition to working at the New York City office, Tom travels to most of the significant coin and currency conventions held around the U.S. He also travels extensively to appraise and purchase collections for the company. An ANA member since 1988, he has a lifelong interest in the world of stamps and is a former member of the American Philatelic Society. Tom is also a member of Central States, The Professional Currency Dealers Association, and the Fractional Currency Collectors Board. His current interests include collecting New Jersey Obsolete Currency.



Andrew W. Pollock III has authored *United States Patterns and Related Issues*, a standard reference book on United States pattern coins issued from 1792 to circa 1979, which won the prestigious PNG's Friedberg Award in 1995. This book is literally an encyclopedia of information about the ever-popular pattern series. He is also the author of *Advertisement Index to the Boston Newsletter and Massachusetts Gazette, 1704-1776*, nearly 3,700 pages in length. This latter title features approximately 10,000-12,000 alphabetically-listed entries for individuals, businesses, ships incorporating historical and biographical information gleaned from an estimated 50,000-60,000 advertisements from the historic newspapers. Over the years, Pollock has participated in the writing of dozens of rare coin auction catalogues, and has personally catalogued rare coins having an estimated collective value approaching \$100 million. As a hobby, Pollock enjoys collecting antique hand tools manufactured in Kingston, MA.

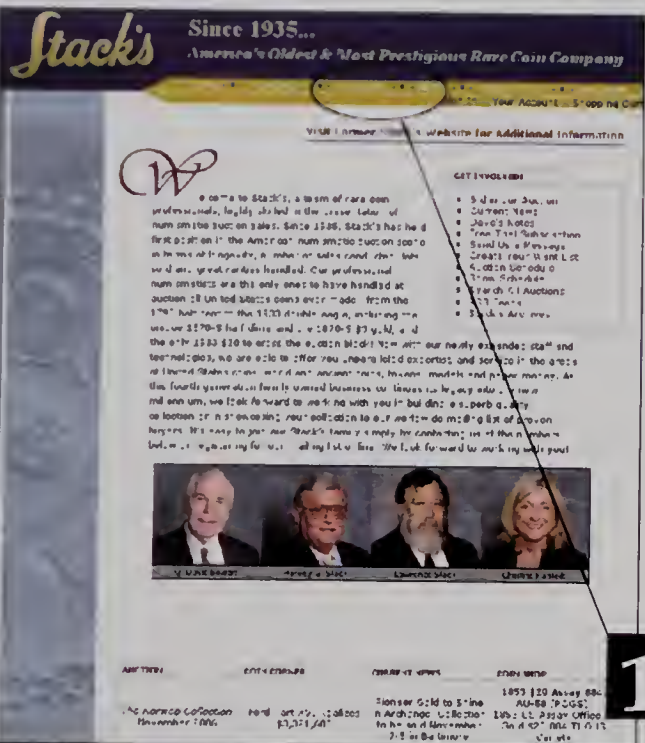


Frank Van Valen is one of America's best known numismatic personalities and one of our senior cataloguers. Widely praised for over two decades for his numismatic expertise, Frank's byline has appeared in scores of the most important auction catalogues ever written including the Ambassador and Mrs. R. Henry Norweb Collection of U.S. coins, and specialized collections such as the Texas Collection of California Fractional Gold and the historic coin collection of Commodore Matthew C. Perry. Frank has contributed to the last 17 editions of *A Guide Book of United States Coins* and his writing talents have earned him the recognition of the NLG. Additionally, his writings have appeared in *The Numismatist* and many club periodicals over the years. A current ANA Life Member with more than 25 years of membership, he has taught courses on U.S. type coins at numerous summer seminars hosted by the ANA, and is a member of many national and specialty organizations as well. Frank has an expert understanding of the intricacies of all American coinage in addition to many other numismatic fields. He is also one of our very popular and featured auctioneers.

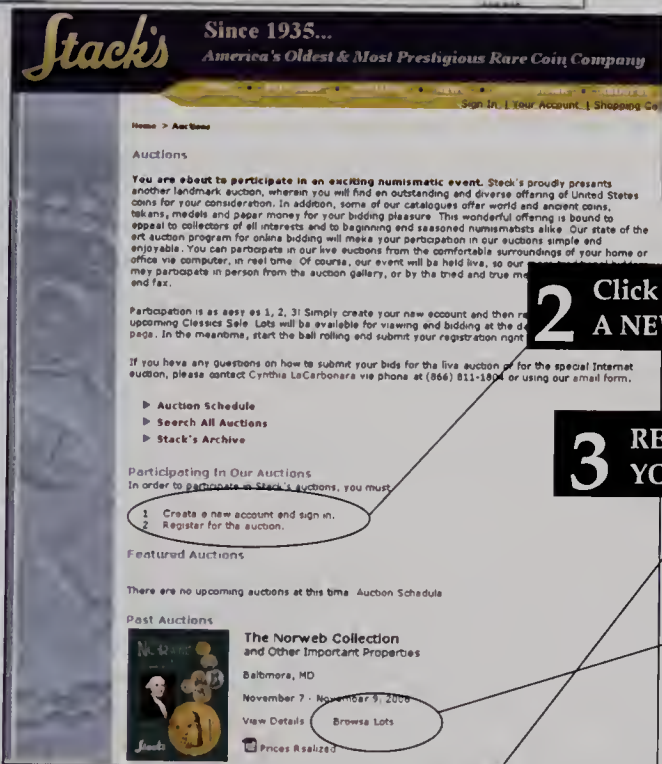


Vicken Yegparian, one of our auction consignment specialists, is a cataloguer of U.S. coins in copper, silver and gold, including coins of the Colonial and Confederation periods. He is also very much involved with the day-to-day operations running the auction business. A graduate of Columbia University, Vicken was the first recipient of the Georgia Stamm Chamberlain Memorial Award of the Medal Collectors of America for his presentation on colonial era medals of his *alma mater* "The Silver Medals of the King's College Literary Society, 1767-1771," delivered at the 2004 Coinage of the Americas Conference held by the ANS. He is a member of many numismatic organizations including the ANA, ANS, the Colonial Coin Collectors Club, and the John Reich Collectors Society, the Liberty Seated Collectors Club and the Fly-In Club (Flying Eagle and Indian Head Collectors Club) among numerous other specialty clubs.





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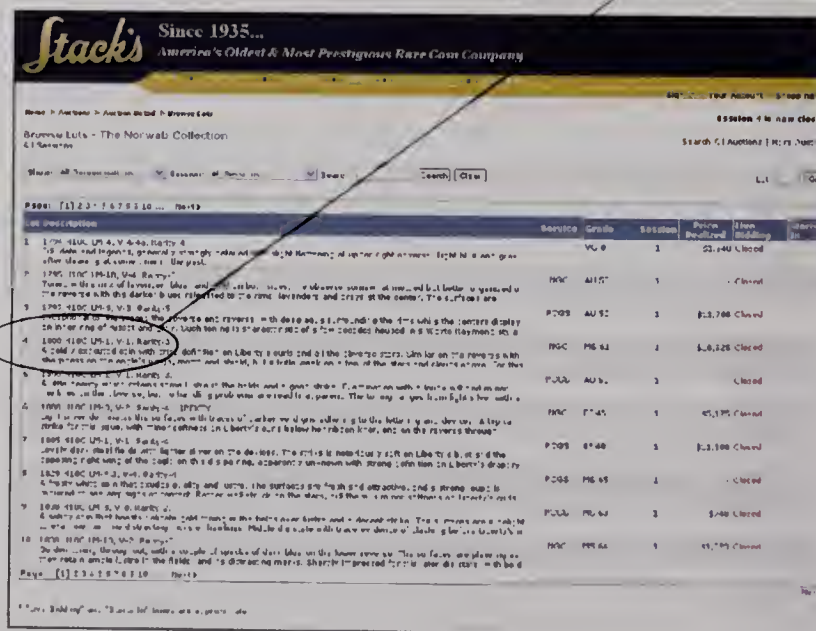
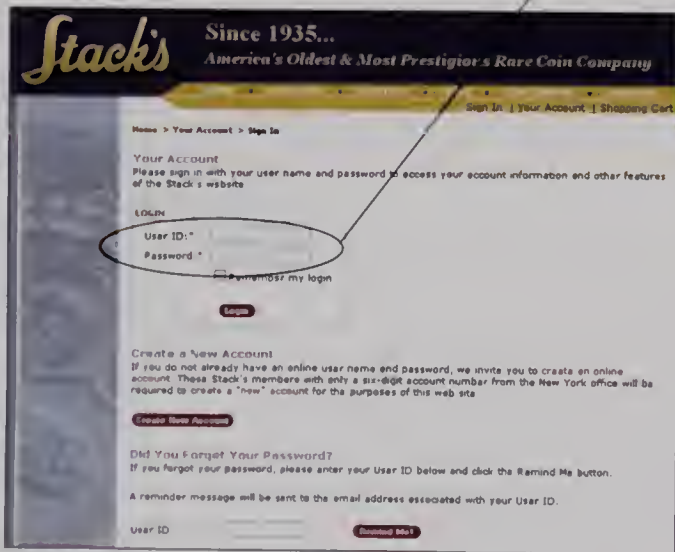


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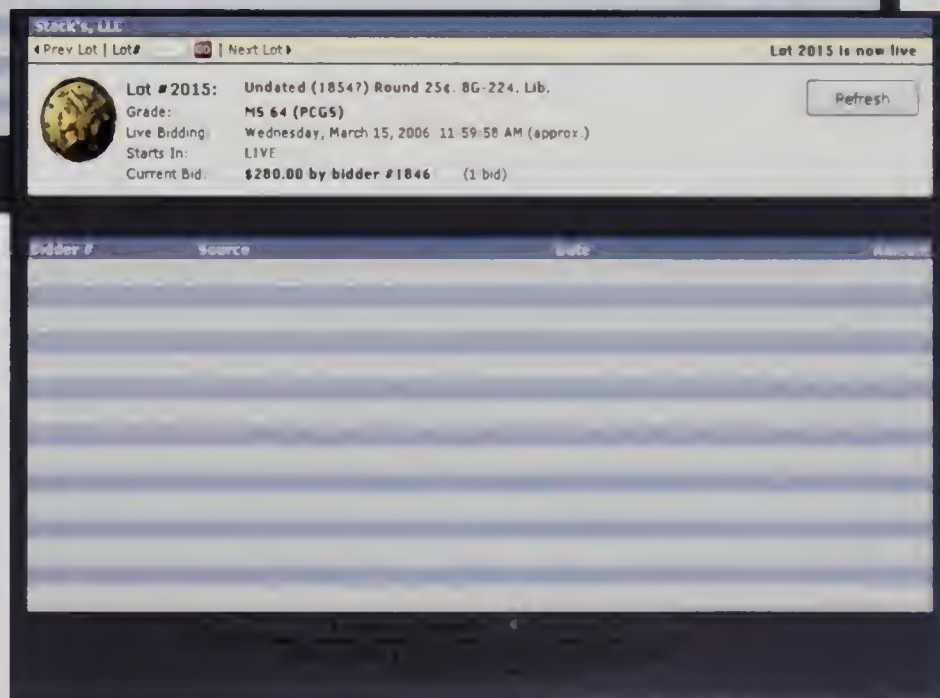
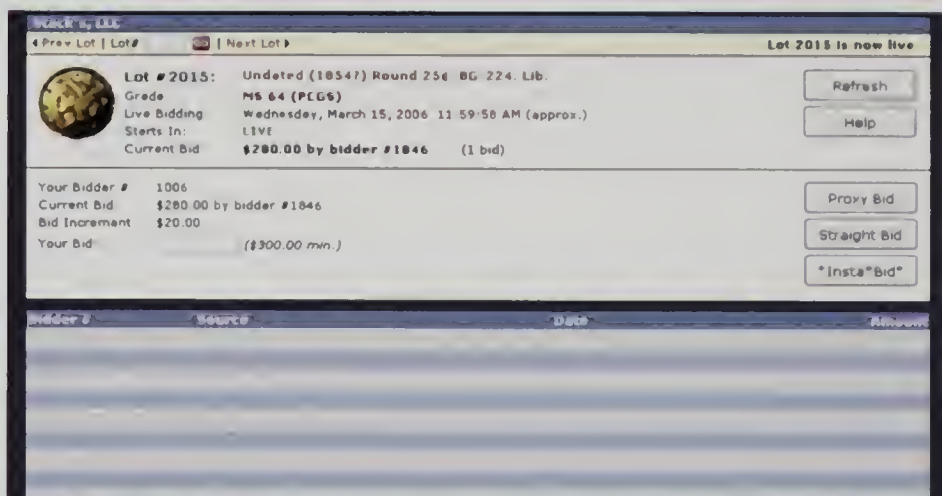
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Guide to LIVE ONLINE BIDDING

We also offer the option of live online bidding during the auction. However, you must pre-register by noon, Monday, January 1, 2007 to take advantage of this service. When the live auction begins, one click will take you to the live bidding screen below. When your lot becomes active, you may enter a proxy bid or "InstaBid" as the lot is being auctioned on the floor. The computer lets you know your bidding status.

For more information on live bidding, or to pre-register visit stacks.com or call 866-811-1804.

When the live auction begins, pre-registered bidders may access live bidding with a click!



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AUCTION SCHEDULE

JANUARY 11, 2007 — NEW YORK CITY (ANS SALE)

JANUARY 15, 2007 — NEW YORK CITY (*Ancient and World Coins*)

JANUARY 16-18, 2007 — NEW YORK CITY

FEBRUARY 21, 2007 — COIN GALLERIES • MAIL/INTERNET BID

MARCH 20-21, 2007 — BALTIMORE, MD

Including the John J. Ford, Jr. Collection, Part 17: Colonial and Continental Currency

APRIL 17-19, 2007 — NEW YORK CITY

APRIL 18, 2007 — COIN GALLERIES • MAIL/INTERNET BID

MAY 22-24, 2007 — NEW YORK CITY

Including the John J. Ford, Jr. Collection, Part 18: Indian Peace Medals (Part 2)

JUNE 20-22, 2007 — CHICAGO, ILLINOIS

Official Auctioneer of the MidAmerica Coin Expo

JULY 17, 2007 — COIN GALLERIES • MAIL/INTERNET BID

JULY 18-19, 2007 — NEW YORK CITY

AUGUST 5-6, 2007 — MILWAUKEE, WI

SEPTEMBER 18-20, 2007 — NEW YORK CITY

OCTOBER 16-18, 2007 — NEW YORK CITY

Including the John J. Ford, Jr. Collection, Part 19: Western Americana

NOVEMBER 13-14, 2007 — BALTIMORE, MD

DECEMBER 12, 2007 — COIN GALLERIES • MAIL/INTERNET BID

Dates subject to change with additional dates to be announced.

The Eliasberg-Legend 1913 Liberty Head Nickel



Lot 1599

WELCOME

to The Orlando Sale and other important properties

Rarities to the Forefront

Welcome to our Orlando sale. A great event awaits you, an ideal way to start the new year. Front row center is the finest (by far) known example of what may be America's most famous rarity, the ultimate "trophy coin," the superb gem Proof 1913 Liberty Head nickel! This is the cover coin on the 2nd edition of *The 100 Greatest American Coins*, by Jeff Garrett and Ron Guth. As part of our presentation we have devoted a section of this catalogue to the fascinating history of this national treasure, including some little-known information. While just one person will be able to own this rarity of rarities, our catalogue includes important coins in just about every American specialty—something for everyone.

The sale will be a grand event, held at the world-class Renaissance Orlando Resort at Sea World, on the doorstep of one of Florida's great attractions and in the general area of Walt Disney World, Universal Studios, and so much more. This was the site of our sale last year at this time, and drew so many accolades that a reprise was in order! Lot viewing begins at 11 A.M. on Sunday, December 31st in the Wedgwood Ballroom, a grand facility which is also the site of the sale, and concludes for the day at 6 P.M. Then you are on your own to celebrate the coming of the New Year that night—what with so many entertainment possibilities beckoning in the Orlando area. Lot viewing continues on New Year's day, from 9 A.M. to 6 P.M.

Then on Tuesday the 2nd our sale begins at 9:00 in the morning and continues non-stop throughout the day, culminating with Lot 1599, the 1913 Liberty Head nickel. Throughout the day a complimentary side bar of beverages, fine food, and treats will be available for registered bidders. The red carpet will be rolled out for *you*!

After our sale, plan to stay in Orlando to attend the Florida United Numismatists (FUN) convention at the Orange County Convention Center, 9400 Universal Boulevard. The event begins on Thursday the 4th and continues until Sunday. Stack's will have two corner tables, numbers 225 and 324. We'll be on hand to buy, sell, accept auction consignments, and simply to "talk coins."

Copper and Nickel Highlights

Our sale includes choice, rare, and interesting coins in just about every series, from half cents to double eagles, from colonials to patterns and commemoratives and more. Rarities will command attention, "type" coins will be of wide interest, and many simply



"nice" specimens will enable you to add choice examples to your collection.

Copper and related coins including half cents and large cents, the last with a gem MS-65 1803 and a Proof-65 1857. Multiple 1856 Flying Eagle cents will entice you, as will exceptional quality Indian Head cents. The Matthew Kelly Collection of Lincoln Cents is a grand presentation of one of the finest offerings of this specialty ever—what with a superb MS-66 RD 1909-S V.D.B., a gem MS-65 RD 1914-D, a superb MS-66 RD 1936 Doubled Die, and other highlights,

many of which are among the finest graded by PCGS. Watch the action as these cross the block!

Two-cent and three-cent pieces included high grade examples and key dates. From beginning to end the *quality* of the coins in our sale is of a higher level than usually encountered. Often, as described for individual pieces, the offered pieces are "high end" within their grade category and have exceptional eye appeal. Nickel five-cent pieces include high quality Shield, Liberty Head, Buffalo (choice to gem Mint State 1918/7-D and 1937 3 Legs among them), and Jefferson issues, with, of course, the memorable 1913 Liberty Head being the attention getter.

Remarkable Silver Coins

Half dimes include two Mint State 1795s (one an incredible MS-67!), a rare and important *Proof* 1844, and other highlights, with quality at the forefront. Dimes are highlighted by a gem 1821, an NGC choice Proof 1893/2, a gem 1878 twenty-cent piece and other delights, with many other fine pieces in the same series. Quarter dollars are memorable, what with an MS-65 and also an MS-66 1818 among the early issues, the incredibly rare 1871-CC, splendid Mint State and Proof Liberty Seated and Barber issues, a gem MS-65 1916 and a gem 1918/7-S in the Standing Liberty series, and more. Half dollars include a choice Mint State 1839 No Drapery (one of the very rarest American silver "type" coins in this grade), some notable 66 and 67 grade Liberty Seated and Barber coins (we can't resist mentioning the MS-67 1901-S!), and a nice selection of Liberty Walking issues.

Silver dollars are one of the most popular series in American numismatics. We lead off with *two* examples of the classic and rare 1794, after which will be found a nice selection of early years (punctuated by several *Mint State* coins), and then into the Gobrecht series, where you will find *two* of the rarest date, 1838. Liberty Seated

dollars include a seldom seen *Proof* 1848, a selection of Mint State coins of the 1850s (check the 1859-S), and some nice high grade, high quality dates toward the end of the series. Then come Morgan silver dollars, with high grade 1893-CC, 1895, and other key issues for the advanced collector, and many affordable pieces for a wider audience. Peace dollars and trade dollars will please you as well.

Gold Coins of Importance

Everyone loves gold dollars—little cameo coins that are among the most eagerly sought of 19th century issues. Our offering includes choice and gem pieces of all three types, some reaching the MS-68 grade. Among mintmarked issues check the *two* Mint State 1855-Os. Early quarter eagles commence with the rare 1797. Liberty Head issues are highlighted by an Uncirculated 1848 CAL. and a very nice selection of Charlotte and Dahlonega issues, plus such memorable coins as the Bass Collection superb gem *Proof* 1867, an incredible gem 1869-S, a string of ultra-grade proofs from the turn of the century (a full set of Sand Blast and Satin Finish *Proof* Indian Head coins!), and *several* high grade 1911-Ds.

Three-dollar gold coins range from the 1850s to the 1880s and include such important coins as the 1854-D (AU-50), 1856 (seldom seen MS-64), gem *Proof* 1868, and choice to gem Mint State and *Proof* coins of later years, some of which are at the highest grade levels assigned by NGC or PCGS. Nice coins come in *twos* in our sale, or so it seems, and that is true for the 1879 Flowing Hair \$4 Stella, with cameo *Proofs* at the 64 and 65 level! Half eagles in particular gave us a chance to use our copy of the new Bass-Dannreuther book on early gold coins from 1795 to 1834, a magnificent contribution to numismatic literature and one that richly deserves the fine sales it has been enjoying. Copies are available from us and will add to your appreciation of these pieces, including offered examples in this sale of high-grade issues such as 1796/5, 1800, 1808/7, 1813, 1818, and 1820, among others. Charlotte and Dahlonega coins are very special among our half eagles, and you are invited to contemplate them for your collection or perhaps as a new specialty worth pursuing. Many of these are in exceptionally high grades. Choice and gem later dates include memorable *Proofs* and Mint State pieces.

Eagles begin with the first year of issue, 1795, and continue into the 20th century. Among the early issues are coins ranging from AU to choice Mint State, including *two* of 1795. Liberty Head eagles include an AU 1839 Large Letters, the famous 1858 rarity, an ultra grade *Proof*-66 of 1866, a gem *Proof* of 1895, and more. Indian Head tens include *Proof* rarities and high grade Mint State coins.

Double eagles range from the 1850s onward and include high-grade early issues, a superb gem *Proof* 1870 and notable *Proofs* of other dates, including the rare 1881. Carson City twenties, choice Mint State coins of various dates and mints, and other pieces beckon. Among twentieth century coins a gem MS-65 MCMVII and several others of this beautiful design await your consideration, as do a nice run of Mint State issues of later dates and not one but *two* high grade *Proofs* of 1912.

Memorable Attractions in Other Series

And, there is more to come! How about a gem Mint State 1918 Liberty Walking half dollar, struck 10% off center, with a *plain* edge and also with some of the sharpest-struck features we've ever seen? A spectacular full 1886 *gold* *Proof* Set will cross the block and is likely to cause quite a stir. Commemorative silver and gold coins are simply *wonderful* and include some of the highest quality pieces we've ever offered.

Among patterns you'll see a complete run of the three Amazonian issues of 1872—the quarter, half, and silver dollar. Other patterns range from cents to double eagles and include the 1836 and 1851 "ring" gold dollars and other rarities. Territorial and private gold coins include a run of particularly high grade Bechtler pieces, a nice selection of California Gold rush issues, and coins of the Oregon Territory and Clark, Gruber & Co.

Opportunity

If you plan to attend in person, we all look forward to meeting and greeting you. Immerse yourself in a day or two of lot viewing and then enjoy our hospitality at the sale itself. Bring along your family, for with Sea World, Walt Disney World, Universal City, and other attractions, they'll be endlessly happy and busy. The anticipated warm and sunny clime lends more appeal.

Otherwise, plan to bid by mail, or by e-mail, or by telephone (by special prearrangement on key lots), or in real time as the sale takes place on the Internet. For many coins in the sale the key word is *opportunity*. Remember, today's record price paid at auction is apt to be the *starting price* the next time such a piece crosses the block. In the meantime, you will have the coin in your collection, while others are still scrambling to find one.

Looking ahead, we are gathering consignments for our star-studded galaxy of public auction sales to be held in the remainder of 2007 and into 2008 (our sales are so popular that we often book far in advance). Consignments already on hand are most impressive—coins, tokens, medals, and paper money in one of the most impressive line-ups of auctions ever held by any rare coin firm. The Stack's difference is *expertise, care, and personal attention* paid to you and your consignment. The results translate directly to your bottom line.

Often, coins sold through Stack's bring more, after our modest commission, than the same coins would have brought if sold *free of charge* by another auction house! The dream team of numismatic experts awaits you, backed up by the most dynamic clientele of active bidders and buyers of any auction firm.

On behalf of all of us at Stack's thank you for reviewing the catalogue now in your hands and, hopefully, for joining us in what will be a memorable sale.

Sincerely,



Q. David Bowers

THE SESSION

Tuesday, January 2, 2007 — 9:00 am

COLONIAL AND EARLY AMERICAN COINS

Very Scarce Oak Tree Sixpence
Noe-22



2x photo

- 1 1652 Massachusetts Oak Tree sixpence. Noe-22. Rarity-5. VF-30 (NGC). 31.6 grains according to NGC encapsulation. Light silver gray with darker gray toning around peripheral legends. Some minor granularity on the obverse, scattered but visible under magnification. The obverse die is shifted to 1:00, but all letters of the legend remain visible and plain if not absolutely complete. The bold reverse is ideally centered, typical for the variety. Some horizontal waviness to the planchet is due to the rocker press method of minting, and a thin horizontal striation far under the denomination on the reverse is along one of these shallow natural bends. Slightly ovoid, again typical for the variety, with straight edges as issued over ASA and TS of MASATHUVSETS. No major post-striking problems, a few little abrasions, dull dig under beading beneath G of ENGLAND, flat spots in the detail right of tree and between IN at base of obverse. Specimens of this type are challenging, particularly in grades higher than seen here. Ford owned two of this variety. Both were graded EF, finer than here but not by a massive margin, and each sold in excess of \$20,000.

NGC Census: 1; 3 finer (AU-55 finest)
#000019

High-Grade Pine Tree Shilling
Small Planchet



2x photo

- 2 1652 Massachusetts Pine Tree shilling. Noe-16. Rarity-2. AU-55 (NGC). Glossy dark gray, an attractive near black shade, with light silver gray devices and legends. A pleasing specimen, well-detailed with some hidden vestiges of lustre. The surfaces appear smooth to the naked eye, only lightly granular under magnification. A few short, old scratches between AT on the reverse near 9:00 are the only significant marks, though a natural flaw is noted at 12:00 on the obverse. The strike is crisp and even, as usual with this well-made variety. The reverse beading is complete at periphery except for a small area at 12:00, and the obverse shows most of its border beading as well. This example would make a fine, sharp type coin of this popular issue.

NGC Census: 3; 4 finer (MS-62 finest)

While the NGC encapsulation reads "FORD" this piece was without question not a part of the Ford collection or the Ford sale of Massachusetts silver.

#000024

Important 1722 Rosa Americana Rarity

Unpriced in the *Guide Book*

2x photo

- 3 1722 Rosa Americana penny. Breen-110. GEORGIUS / VTILE DULCI. VF-35 (PCGS). A highly important rarity with a provenance to two of our most important offerings of early American coins, the collections of John L. Roper and John J. Ford. The distinctive spelling of GEORGIUS with a V rather than a U sets this apart from other 1722 Rosa Americana pennies and earns this variety its own listing in the *Guide Book*. Graded Very Fine in Ford, this specimen was described as follows:

"Bath metal. 116.7 gns. Normal 27.1 mm. planchet. Very attractive deep brown in the fields and on the central devices with some hints of fading color around the obverse periphery. Obverse softly struck, reverse a bit sharper. Surfaces barely granular at all. **Extremely rare:** one of only two known in Bath metal. The cataloguer knows of only four of this type of the 1722 penny, including: this; the Crosby IV, 2 plate coin also in Bath metal (next lot); the superb copper proof in Garrett:1240 (lot following the next); and the second known in copper said ex Nelson Collection in the lot after that. This variety is called the "1722 First Prototype Penny" in Breen. It is unpriced in the Red Book. From the Roper sale where it went entirely unappreciated. Although rare and with a distinctive orthography there is nothing in the coin that demands it be classed a pattern or a trial and the cataloguer has listed it here with the regular issues accordingly."

As the careful reader could gather from the preceding description, Mr. Ford's collection included all four of the known 1722 pennies with this spelling style, a testament to just how elusive this variety is and just how rarely they change hands. Now dispersed, the other three specimens have been gathered into collector hands for another long stay off the market. This piece was more pleasing and showed better surfaces than the other Bath metal example of this rare variety in Ford, and today it remains glossy and with excellent color. The Proof specimen struck in copper from these dies brought an impressive \$48,875. No collection of the major varieties of Rosa Americana issues is complete without this type, and this variety is also necessary for the Rosa Americana PCGS Set Registry.

PCGS Population: 2; 2 finer within the designation (AU-55 finest).

From our sale of the John L. Roper Collection, December 1983, Lot 80; our sale of the John J. Ford, Jr. Collection, Part IX, Lot 100.

#000107



- 4 1723 Rosa Americana twopence. Breen-92. AU-55 (PCGS). Highly glossy deep olive surfaces boast strong visual appeal, with hints of golden brassy color blending into the fields on both sides. A sharp and attractive example of this popular early American type, showing only minor granularity under magnification and no significant post-striking flaws. The composition of Rosa Americana pieces, a brassy alloy typically called Bath metal, is especially prone to corrosion and pitting, but this piece has been very nicely preserved overall. The detail easily matches the assigned grade, making this a fine inclusion in a high-grade type set.

#(XX)128



- 5 1723 Wood's Hibernia farthing. D.G. Rex. Breen-169. MS-62 BN (PCGS). An unusually nice specimen of this somewhat elusive major variety. Highly glossy chocolate brown surfaces are smooth and appealing, with a few tiny hints of mint color trapped in the legends. An insignificant planchet flaw at the rim below first G of GEORGIUS is also visible above R of HIBERNIA on the reverse. A few very minor and widely scattered pits are seen under magnification but they do not distract from the visual appeal in the least. A thin trace of inconsequential lacquer appears present on the surfaces, removal of which may make this high-grade piece even more lustrous than its present glossy appearance. A coin worthy of including in any well-formed collection.

#000173

Rare Specimen 1723 Wood's Hibernia 1/2d



2x photo

- 6 1723 Wood's Hibernia halfpenny. Breen-157. SP-65 BN (PCGS). Lightly reflective fields are mellowed to a pleasing medium violet-brown, while rich mint color persists over much of the surfaces and particularly around the peripheries. That this piece was called BN rather than RB puzzles us considering the abundance of original color. An especially bold strike suggests the "Specimen" status as assigned by PCGS, with a remarkable and complete border of raised denticles around both obverse and reverse—highly distinctive from a typical specimen. A number of raised die lines may be seen on both sides, one of the main arbiters that Breen noted as a definitive evidence of Proof status in addition to bold strike, strong borders, and some measure of reflectivity. A tiny toning spot is seen at 3:00 on the obverse, outside R of REX, no other major flaws are noted. The overall physical quality and aesthetic appeal is excellent. The reverse die shows some raised die "rust" resembling pimples, and a die crack connects the tops of BERN of HIBERNIA.

Just four examples of the 1723 Hibernia halfpenny have been graded as Specimen by PCGS. Presumably that number includes a few from the Ford Collection, which included pieces described as both Proof and Prooflike, or perhaps the Breen plate coin once in our 1984 sale of the Roper Collection. This piece is from neither source, a new discovery whose quality closely matches those specimens. Its visual appeal and rarity as a "Specimen" recommend it to advanced collectors of early American related issues.

PCGS Population: 3; 1 finer (SP-66 BN).

#000196

- 7 French Colonies. 1767-A sol de 12 deniers. Paris mint. Breen-701. EF-45 (NGC). "RF" counterstamp, 1793. Glossy chestnut brown with excellent surfaces, particularly so for this issue which is usually seen granular and unattractive. The RF mark is nicely centered but weak at its base, which beneficially allows one of the three fleur-de-lis beneath to be visible. A few scattered tiny reverse pits are noted, but overall this is a lovely example, far more choice than usually seen.

#158637



- 8 1783 Nova Constellatio copper. Crosby 1-A. Rarity-4. Large U.S., Pointed Rays. EF-40 (NGC). Even light brown with some subtle granularity at central obverse visible under magnified scrutiny. An attractive example of this distinctive variety within the Nova Constellatio series, showing die work unlike that found on other varieties. The US at central obverse and the date below are a little soft, as often seen, but other design elements are nice and bold. Some inconsequential surface dirt persists in the devices. A collectible specimen of this important early American type.

#000804



- 9 1783 Nova Constellatio copper. Crosby 2-B. Small U.S., Pointed Rays, CONSTELLATIO. EF-45 (PCGS). Attractive even medium brown with scattered light pits, more significant on the reverse (the all-seeing eye side, called the obverse by Crosby) than the obverse. The strike and overall detail is sharper than usually seen, with a nice bold US and good definition in the eye. No major post-striking marks, indeed, only the pits keep this from being a perfect coin for the grade. As it is, it remains a highly collectible and little worn example of this iconic early American type.

#000801



- 10 1787 Connecticut copper. Miller 6.1-M. Rarity-1. Laughing Head. MS-61 BN (NGC). Glossy chocolate brown with mostly smooth surfaces. Some tiny pits above the obverse figure and at the left side of the obverse are noted but insignificant. A single planchet striation runs diagonally from above I of LIB to right of the date on the reverse. Sharp and well-detailed, as are many of this variety, likely due to the shallow detail engraved in the dies instead of high, rounded relief that tended to become worn quickly. This popular variety should be represented in every early American type set.

NGC Census: 1; none finer. This is the finest certified under NGC's "But Left" variety, which is apparently distinct from "Moulded Bust Left" (which gets a separate line). Further, there is an NGC line item on their Census for "Laughing Head," i.e. this precise variety, but this piece was not certified as such. Population reports for colonials continue to be of questionable value and will continue to be so until the two mint services become expert enough to use their own identification systems consistently.

#000349



- 11 **1786 New Jersey copper. Maris 14-J. Rarity-1. AU-58 (NGC).** Lovely medium brown with nicely glossy surfaces that retain a trace of apparent lustre. Mostly smooth and showing excellent visual appeal for the grade, with just some extremely minor natural granularity visible under a glass at central obverse. The date is entirely on the planchet, denticles frame the obverse from 11:00 to 5:00 and from 1:00 to 7:00 on the reverse. No severe marks, a single thin scratch runs above first U of UNUM to the right top of the shield. Beautifully detailed and choice in appearance, this pretty New Jersey would ideally serve a type collector's requirements.

NGC Census (Straight Beam, Narrow Shield): 4; 5 finer (MS-65 finest).



- 12 **1787 New Jersey copper. Maris 43-d. Rarity-1. AU-58 (NGC).** From our sale of the John J. Ford, Jr. Collection, where it was described as follows:

"The obverse and reverse are light olive brown and gold in color. The fields are fairly smooth and hard, any porosity being confined principally to the base of the reverse. Very acceptable central sharpness for both grade and type, with the horse's head clear and just light softness in the center of the shield due to the advanced state of the die. Well centered on both sides with a full border of denticles. There are some who will prefer this piece over the one in the preceding lot [i.e. another M. 43-d in the Ford sale], despite the latter's higher grade and red color. Obverse die clashed probably twice but the surface condition does not allow for certainty on this side, the reverse clearly clashed as described on the preceding lot [i.e. showing the plow handles in two arcs in the shield]."

A very pleasing type coin, showing nice color and sharpness, a New Jersey with a superb provenance as well as excellent eye appeal.

NGC Census (Small Planchet, Plain Shield): 6; 8 finer (MS-62 finest).

From the collections of Hillyer Ryder and F.C.C. Boyd; Stack's sale of the John J. Ford Collection, October 2003, Lot 155.

#000506

- 13 **1787 New Jersey copper. Maris 48-g. Rarity-1. VF-30 (PCGS).** Even dark steel brown with evenly granular surfaces. Some scrapes in the patina are clear under a glass, but the detail remains fairly sharp.

#000503



- 14 **1788 Massachusetts half cent. Ryder 1-B. Rarity-2. MS-63 BN (NGC).** From our ANR sale of December 2005, where it was described as:

"Frosty lustre covers both sides, with a partially reflective obverse showing frosty chocolate brown color with other highlights and the reverse a rich even chocolate brown. Some subtle mahogany tones are visible at the base of the obverse, while a darker area of patina is present atop the Indian's bow. Some horizontal planchet fissures are visible in the low spot at central obverse and the Indian's head, with similar texture at the base of the reverse. Technically probably fully Uncirculated, struck well enough that nearly complete divisions in the Indian's clothing may be seen—and that makes it sharper than the vast majority of AU and Uncirculated coins extant. A very pretty Massachusetts half cent that would grace even the finest of cabinets."

NGC Census: 2; none finer.

From ANR's sale of the Old Colony Collection, December 2005, Lot 69.

#000308



- 15 **1788 Massachusetts cent. Ryder 3-A. Rarity-4-. With Period. AU-58 (NGC).** Deep chestnut brown with some olive toning around the Indian and a hint of woodgraining on the reverse. Some light granularity best seen at top and bottom of obverse, roughness at left obverse periphery and a few tiny flaws under WE of COMMONWEALTH, reverse striated at left side, tiny rim bruise under last S of MASSACHUSETTS. Good sharpness and overall eye appeal, some hairlines only barely visible with a glass. A pleasing specimen on this iconic type.

NGC Census (Period): 7; 6 finer (MS-64 BN finest).

BID ON THE INTERNET

Visit www.stacks.com to bid in any of our auctions, 24 hours a day from the comfort of your home or office. Check online for deadlines and bidding instructions.

HALF CENTS

All Uncertified half cents and large cents are graded in accordance with "EAC" style net grading standards, often more conservative than so-called "market grading."

High-Grade 1794 C-4a Half Cent

Late Die State



2x photo

- 16 1794 Cohen-4a, Breen-6b. Rarity-3. AU-55 (NGC). Lovely glossy medium brown with some remaining lustre, especially prominent on the reverse. A sharp and appealing specimen with just the lightest evidence of wear. A series of planchet striations in the right obverse field are as struck, located in the quadrant of the obverse that is always soft in this advanced die state and thus not struck with enough force to obliterate them. Only a few tiny pits affect Liberty's brow, and the remainder of the planchet flaws fall harmlessly at the periphery, including just a hint at the soft area under the fraction on the reverse. The visual appeal is excellent, with no significant post-striking flaws. An area of darker toning is noted around TED on the left side of the reverse.

Struck from the latest known state of the dies, equivalent to Manley 4.0, called "very scarce." The Garrett coin, one of the specimens cited by Manley in this die state, was far less fine than this one and showed similar areas of strike weakness as described above. A large bulge left of the date is easily noticeable without a glass, as are the clash marks on both sides. Taken as a whole, this piece is both a lustrous high-grade example of a distinctive one year type and a technically fascinating example of this elusive terminal die state. It is a certain star in a well-formed half cent collection.

#0010013



- 17 1802/0 C-2, B-2. Rarity-3. VG-10 (PCGS). Glossy chocolate brown with good eye appeal for the assigned grade. Scattered marks are seen, commensurate with the grade, including a few at the central reverse. A single tiny pit at the denticles near 8:00 on the obverse is noted; two small rim bruises at the right side of the obverse are well hidden in the holder. A very scarce date, especially with generous eye appeal. This one would work well in a circulated date set consisting of appealing, uncorroded coins.

#001057

Exciting Double Struck 1804 1/2c



2x photo

- 18 1804 C-10, B-9. Rarity-1. Double struck, first strike 25% off-center. MS-62 BN (NGC). A remarkable error on this popular date. Deep steel with a ruddy hue on the obverse and some golden undertones. Traces of lustre persist, strong sharpness, some minor hairlines. A thin vertical scratch runs down the face of Liberty on the centered, dominant second strike, and another horizontal pinscratch runs from her nose to the rim, but neither negatively affects the visual appeal in a substantive fashion.

This is one of the most eye-catching errors we have seen on this issue, showing two bold dates and an impressive amount of detail from both strikes. The first strike was significantly off-center to 7:30 or so, but retains a complete 04 of the date and partial 18. The first bust of Liberty is clearer at the back of her head than her profile, which is now at central obverse under the second bust of Liberty. Two clear truncations of the bust are plain. On the reverse, the fascinating jumble is interesting to study under a glass. While double strikes on 1804 half cents are not rare in the purest sense, most are rather minor and show little separation between the strikes. This example will be a prize in a half cent cabinet or an error collection.

#001070

Attractive and Sharp 1811 Half Cent Rarity



2x photo

- 19 1811 C-2, B-2. Rarity-2. Close Date. EF-40 (NGC). Manley 3.0 Attractive chocolate brown with tan highlights and good surface quality. Many tiny scattered marks are noted, including a few dull nicks above Liberty's head, but none are individually serious. Some minor soft verdigris clings to intricacies, very thin scratch from curl to star 13. A very sharp and appealing specimen of this key date in the half cent series, one considered desirable from the very genesis of coin collecting in this country. Most specimens, even those in carefully assembled cabinets of the denomination, are low-quality—either heavily worn, showing poor quality surfaces, or both. The present coin will undoubtedly see competition from the many collectors who have patiently awaited a nice example.

NGC Census: 3; 4 finer (AU-55 finest).

From ANR's Classics Sale, September 2003, Lot 121.

#001135

- 20 1853 C-1, B-1. Rarity-1. MS-64 BN (PCGS). Frosty medium brown with excellent cartwheel lustre. Some hints of olive and peeks of original mint color may be noted at central reverse. Tiny spot over star 8, another over H of HALF, a few other smaller specks but very few marks or flaws. A highly attractive half cent, perfect for a well-chosen high-grade type set.

#001227



The First Philadelphia Mint.

LARGE CENTS

All Uncertified half cents and large cents are graded in accordance with "EAC" style net grading standards, often more conservative than so-called "market grading."

Famous 1793 Chain AMERI. Cent



2x photo

- 21 1793 Sheldon-1. Rarity-4. Chain AMERI. F-15 (NGC). A circulated and desirable specimen of America's first regular issue cent, the most enduring of all denominations. Smooth light brown surfaces show some delicate highlights of gold and pale violet. Very nice sharpness for this grade level, with good hair detail, complete date, and the usually stronger reverse showing its distinctive AMERI. well. Under a glass, many tiny pin scratches may be seen over much of the obverse and a lesser proportion of the reverse, with a few heavier scratches above Liberty's portrait. A tiny rim nick is noted below 9:00 on the obverse, natural planchet flaw at tops of LI of LIBERTY. Chain cents see heavy demand in all grades, and though this is not perfect it offers uncorroded surfaces and excellent detail. After viewing this piece, many collectors may deem it worthy of a strong bid.

#001342

Chocolate Brown 1793 Chain 1c



2x photo

- 22 1793 S-3. Rarity-3-. Chain AMERICA. VF-20 (PCGS). A very nice circulated example of this classic type. Rich even dark chocolate brown surfaces are smooth and glossy, pleasing to the eye up close and at arm's length. Scattered contact marks commensurate with the level of wear are noted, none especially serious, though we note a couple rim bruises atop the reverse. Three digs under T of CENT and another between the bases of IT of UNITED serve as identifying marks but are old enough to just blend in. Some old verdigris is noted among the intricacies of the design elements such as the chain and LIBERTY, and a small spot is seen under scrutiny between the hairline and the base of R of LIBERTY. The overall appearance is wholesome and attractive, just the way many collectors wish their Chain cent (or hole where a Chain cent should be) would look. Worthy of serious consideration by copper aficionados or those assembling a set of all major design types.

#001341

Desirable 1793 Periods Chain Cent

VF-30 (PCGS)



2x photo

- 23 1793 S-4. Rarity-3+. Chain AMERICA, Periods. VF-30 (PCGS). Light steel brown with some brassy undertones and hints of pale blue near centers. A sharp specimen, showing bold definition on both sides and the Periods characteristic bold. Some planchet striations are seen in the right obverse field, linear planchet gap along rim near 9:00 as struck. Some subtle horizontal slide marks may be noted at central obverse hidden in Liberty's hair, trace of a fingerprint above date, very faint granularity on both sides though good gloss gives both sides an even look without magnification. Some scattered light marks and thin scratches are noted under scrutiny, including an old pinscratch from under Liberty's chin to rim, two very minor rim bruises left of the date, a dig under the base of the chain, a pit above N of UNITED, a straight old pinscratch right of the chain and another above STATES. Taken as a whole, the visual appeal remains good for an issue that is often found badly worn, badly corroded, or both. As a distinctive variety within the Chain type, the Periods Sheldon-4 takes on an added level of desirability. PCGS has assigned a higher grade to this major variety on only 10 occasions.

#091342



Lot 24



Lot 26



Lot 30

Penny Whimsy Plate 1794 S-23
 Ex. Col Green-Oscar Pearl-Tom Morley
 Tied for Third Finest Known



2x photo

- 24 1794 S-23. Rarity-4+. Extremely Fine-40. Sharpness of Extremely Fine-45, but showing some trivial planchet flaws. A highly important specimen of this rare variety, plated in the still standard work on early cents and boasting a magnificent provenance. Smooth and glossy milk chocolate brown, an even and ideal shade over nice quality surfaces. The reverse shows the most shallow and modest roughness under magnified scrutiny, positively inconsequential to the excellent aesthetic appeal. A single tiny pit is noted at the base of T in CENT, and a few similar and trivial planchet striations may be seen on the obverse: a trio at the truncation of the bust, a couple at Y of LIBERTY, and some other widely scattered individuals. A pinprick nick behind the base of Liberty's cap is the only significant post-striking flaw. A tiny planchet clip, half the width of the denticulated border, at the base of the pole serves as the most useful identifier; it was Del Bland's mention of this clip in his census listing that alerted us to the world-class provenance of this piece, though a tiny spot under the bust truncation and one inside the rim below 3:00 may also be seen on the *Penny Whimsy* plate. The appearance of this coin is lovely enough that it is bound to start at least one argument on the flaws of net grading, i.e. penalizing a very pretty coin for insignificant flaws. The grade of this coin in the Bland census is listed as VF-35 which, while not leagues off, seems a touch too conservative. The obverse detail is perhaps technically AU, as the late die state seen here (Breen state V, terminal) reduces central obverse detail.

William Sheldon noted in 1958 that "below the first half dozen of this variety condition drops off steeply so that the rather high condition census is misleading." At that time, the top six were graded 60-50-40-35-30; since then the 60 has been downgraded to 55 (those conservative EAC types strike again!), and the 50 has been upgraded to 55 (perhaps evidence of Sheldon's famed "5 points for ownership" since he bought it after the publication of the book). Bland's modern census is 55(2)-35(3)-30. The only new addition to that top six since 1958 was a nice VF found by Gordon Wrubel and now in a well known Las Vegas collection focusing on provenance. Sheldon mentioned five specimens in *P-W* but chose to plate this example as the obverse and the finest known piece (Clapp-ANS) as the reverse. By process of elimination, he apparently refers to this example as the "Proskey-Hines piece ... about VF-35." Those two extra owners are additions to the published provenance of this piece. The next owner will join a string of famous collectors and be the proud caretaker of an essentially unimprovable specimen of this variety.

While plated in the 1879 Frossard work, this coin apparently didn't belong to him at the time, as the 1884 sale of Frossard's 1794s lacked a Maris 13 (i.e. Sheldon 23). Perhaps Frossard borrowed it from Proskey, the rival cataloguer he called "he of the India rubber conscience?" According to Al Boka's work on 1794 cents, George Clapp called Proskey "the most knowledgeable source on large cents he had ever met." Maybe even Frossard, who disliked Proskey intensely, used him as a go-to guy on his beloved 1794s?

Probably from the David Proskey Collection; sold in 1916 intact to Henry C. Hines; Col. E.H.R. Green Collection; B.G. Johnson to Abe Kosoff in March 1943 (for \$18.75); Numismatic Gallery's fixed price list of the Oscar Pearl Collection, 1944, Lot 35 (at \$35); Edward L. Urban to Robert Kissner; Stack's sale of the Kissner Collection, Jun 1975, Lot 225; Tom Morley Collection; Cape Kennedy Medals' sale of the Morley Collection, December 1975, Lot 9 (at \$2,500); Dr. Robert J. Shalowitz to Del Bland to Betram Cohen. Plated in the 1879 work *Monograph of the United States Cents and Half Cents, Issued Between the years 1793 and 1857* by Ed Frossard, the 1958 and 1965 editions of *Penny Whimsy*, and in the 1979 work *1794 Large Cents Graded and Updated* by Tom Morley

#901375

Superb AU 1797 Sheldon-128
A New Addition to the Condition Census



2x photo

- 25 1797 S-128. **Rarity-3. About Uncirculated-50.** Sharpness of AU-55, but for a few inconsequential hairlines and some well-hidden flecks. A gorgeous and newly discovered specimen of this variety, found in an old-time New England accumulation and likely tied for second or third finest known. Abundant lustre, satiny and lightly reflective in the fields, persists across smooth, pleasing surfaces. Both sides are attractive medium brown with hints of pale blue and rich golden highlights, the reverse somewhat more golden and more reflective than the obverse. The sharpness is essentially that of a Mint State coin, showing just the lightest evidence of wear, a true old-school AU that will likely be deemed fully Uncirculated by the grading services. Some very faint hairlines may be seen, evidence of handling but not cleaning, but there are no severe nicks or marks. A single very thin hairline scratch runs from Liberty's neck curl to the top of her drapery, linear horizontal planchet striation from base of hair bow to rim at 9:00, tiny nick over second S of STATES. A tiny raised speck is hidden above Liberty's second curl, behind her head, and a few smaller specks are well concealed within the highest wave of her hair. The eye appeal is superb. Quite simply, this is a gorgeous large cent and one that evokes a smile when handled and examined.

Beyond its beauty, this coin is one of the very finest extant from these dies. The reverse is an especially distinctive die, used only on S-128 and the very rare S-129, with the M of AMERICA punched over an erroneous E, an aspect that is immediately clear on a coin of this elusive grade. The finest known according to Bland is a piece discovered in England that now resides in a well-known West Coast dealer's collection, which he calls five points finer than the piece which Noyes ranks as tied for first. The CQR census is given as 55 (+) - 50 (2+, A) - 45 (+) - 40 (2+, 2A), which in language spoken by non-copper addicts refers to a single above average 55 coin, two above average 50 coins and an average 50 coin, a very nice 45 coin, and two especially nice 40 coins rounding out the six-coin Condition Census. Based on photographic comparison, this piece is sharper in the hair than at least one of the 50 coins and without question ranks within the Condition Census, though just where can be decided by people smarter than us. The Clapp coin in the ANS is graded 40 by both Noyes and Bland. Further adding interest, this piece is struck from a shattered and terminal state of the obverse, congruent to Breen's state IX, with an impressive network of cracks at the lower obverse. A true prize for advanced early date enthusiasts, a coin that is a joy to catalogue and one we are proud to introduce to the large cent community.

#001422

Beautiful 1797 S-135 Cent
A Nichols Find Gem



2x photo

- 26 **1797 S-135. Rarity-3. MS-66 BN (PCGS).** Beautiful light brown with hints of gold and faded mint color over lightly reflective surfaces. Strong cartwheel lustre encircles both obverse and reverse. The strike is bold and impressive, yielding full hair detail and a reverse centering dot from a die variety that often shows central granularity. The planchet quality is overall better than usually found, lacking significant striations or pits, just a microscopic hint of striations high in Liberty's hair. This hoard variety is also often characterized by spotting, but this specimen is largely free from them: one between Liberty's bow and curl serves as a provenance identifier, a few more minor ones are noted in the right obverse field. In terms of frost and sharpness, this piece ranks among the very best of this date we have ever seen.

The Nichols Find included specimens of 1796 S-119, 1797 S-123, 1797 S-135, and maybe a few other varieties in smaller numbers. The fortunate survival of these high-grade pieces allows type collectors a good chance to locate a Draped Bust cent from these dates that boasts Mint State sharpness and nice color, but rarely does one come along with such a bold strike and good planchet. A good indication of the quality of this piece lies in its pedigree. When Ted Naftzger bought the T. James Clarke collection intact, the pieces that were of insufficient quality to remain in Naftzger's collection became the 1956 T. James Clarke sale by Abe Kosoff—a catalogue full of large cents of the highest calibre! This piece was nice enough that Naftzger kept it for nearly 40 years. We imagine its next owner will enjoy it just as much.

Though Mint State survivors of this die variety are numerous, thanks to the early 19th-century hoard called the Nichols Find, Bill Noyes has ranked this piece as tied for fourth finest known of the variety. PCGS has graded two with more color (i.e. RB rather than BN) but has never assigned a higher numerical grade to any 1797 cent. Indeed, PCGS has never assigned a higher numerical grade to any Draped Bust large cent before 1802!

PCGS Population (all varieties): 2; none finer within the BN designation. Two additional pieces have been graded MS-66 RB, still leaving this piece tied for finest certified by PCGS. This piece was certified as MS-66 in both of its previous auction appearances in 1997 and 1999.

From the collection of T. James Clarke to R.E. "Ted" Naftzger in 1954; Superior's sale of September 1997, Lot 47; Superior's sale of June 1999, Lot 147. Noyes photo 21356.

#001422

Nice VF 1799 Cent Rarity

Sheldon-189



2x photo

- 27 1799 S-189. Rarity-2. VF-20 (NGC). Smooth glossy dark brown, a pleasing and even near-ebony. Excellent visual appeal for the grade assigned, showing an especially bold date and far fewer marks than usually seen at this grade level. A tiny rim nick over Y of LIBERTY is noted, but otherwise the obverse is choice. The base of the reverse is a bit soft, but the other definition is very good. Among the minor scattered reverse marks only a dig in the leaf left of C of CENT is notable. Among 1799 cents with similar levels of wear, this is one of the most appealing and problem-free examples we have seen in recent memory. Worthy of an especially strong bid from cent enthusiasts, many of whom still lack this classic key to the series.

#001644

Second Nice 1799 Cent

Sheldon-189



2x photo

- 28 1799 S-189. Rarity-2. VF-20 (NGC). Even dark chocolate brown with good gloss and pleasing surface quality. As usual for 1799 cents in this grade range, a smattering of contact marks may be seen commensurate with the level of wear. A single pinpoint dig inside the obverse rim about 2:00 is noted, another dig above 7 of the date, while others blend into the fields and devices. Some faint central granularity may be seen under scrutiny but is insignificant to the highly positive visual appeal. LIBERTY and other design elements are bold, the date somewhat softer but plain and easily read, OF soft on the reverse. A very tiny rim bruise above second T of STATES is mostly hidden by the holder, and some minor old verdigris around reverse design elements serves as contrast more than detriment. Indeed, among the minefield of problematic 1799 cents, those either damaged through poor handling or simply worn to oblivion, this piece ranks high as an attractive, circulated specimen without significant problems. A date collector could hope for little more.

#001443

- 29 1800/79 S-194. Rarity-3. VF-30 (PCGS). Glossy dark olive-brown, a pleasing near-black shade, with lighter brown devices. Magnification reveals subtle granularity but the gloss is even and attractive. A single dig on Liberty's neck is the only significant post-striking flaw. The overdate characteristic is extremely bold, clear to the naked eye. Breen's state V, an intermediate state with rim break at base of reverse.

#001455



Superb Mint State 1803 S-254

Tied for Third Finest Known

Noyes Plate Coin



2x photo

- 30 1803 S-254. Rarity-1. MS-65 RB (PCGS). A simply magnificent 1803 large cent, one of the very finest known of the variety or the date. Superlative cartwheel lustre encircles beautiful, frosty surfaces that retain abundant natural mint red color. The fine original shade has slightly mellowed over time, with bright red remaining at peripheries and centers a faded red shade that is not quite dark enough to be called "brown." The visual appeal is simply extraordinary, rich with originality and showing bold lustre uncommon on even high-grade large cents. The obverse is free of defects, showing just the most minor marks and a single dull vertical depression on the neck right of the curl. A few tiny flyspecks are seen among ERTY with a glass. The reverse is just as appealing despite a few spots, the largest under the first T of STATES though we note others between AM and at E of AMERICA. The violet-tinted reverse is especially pretty and perhaps even more lustrous than the gem quality obverse. The strike is good and bold on both sides, better than many other high-grade examples from this die pair. Breen die state II with the fine crack through 3 of the date, despite the fact that it was catalogued as "perfect obverse" by Noyes. In fairness, it is an earlier die state than the sometimes-seen state with a heavy break at the tip of Liberty's bust.

This piece is numerically tied for both third finest of this variety and third finest 1803 cent certified RB by PCGS. The only full RD 1803 cent certified by PCGS was offered in our January 2006 ANR sale as Lot 28; it realized \$92,000 despite being graded "just" MS-64 due to a planchet flaw at the upper obverse rim. This piece is similarly gorgeous and only slightly less red; it also has a more perfect planchet and fewer spots. The Bland census in the Walter Breen work on early date cents lists this piece as EAC-style MS-63, ranked under two EAC-style MS-66 specimens that have not been offered publicly in decades. The specimen impounded in the ANS was given the same grade by Bland as the present specimen. Noyes, for some reason, chose not to grade any of the four 1803 S-254s he listed, but the fact that this one was chosen as his plate coin insinuates that it was at least prettier than the other three examples, all of which he had photographed.

In this era when superb quality early type coins are sought eagerly and appreciated widely, a coin such as this is apt to see very active competition. Its originality stands head and shoulders above most Mint State large cents certified by the two major services in recent years, and its eye appeal is as fine as could be imagined. This would have been an upgrade for both Oliver Jung and Haig Koshkarian's fine type sets, both of which contained Mint State 1803 cents, and is deserving of a spot in another connoisseur-quality collection.

PCGS Population-3; 1 finer within the designation (MS-67 RB). One additional 1803 cent (Large date, small fraction) has been graded finer at MS-67 RB, and one finer BN specimen has been graded MS-66.

From the C. David Pierce Collection; Abe Kosoff to R.E. "Ted" Naftzger; Naftzger to Eric Streimer in February 1993; Streimer to Jay Parrino to Jack Wadlington. Plated (obverse and reverse) in the 1991 Noyes work. Noyes photo 21144

#001483



Lot 31



Lot 37



Lot 39

Highly Important 1807 Comet Cent

Ex. H.P. Smith (1906)-Earle (1912)-Atwater (1946)



2x photo

- 31 1807 S-271. Rarity-1. Comet. MS-63 BN (PCGS). A well-pedigreed and high-grade specimen of one of the most famous early date varieties, the finest Comet we have seen since the marvelous gem Hogan Pond specimen that sold for the seeming bargain price of \$50,600 in our March 2005 ANR sale. Catalogued in 1912 by Henry Chapman as "Uncirculated. Minute nick under bow and also on edge. Sharp, bold impression. Steel color. The finest specimen of this rare variety known." The Hogan Pond piece would not be discovered for another four years, so this piece may indeed have been the finest specimen Henry Chapman had seen; his brother Samuel Hudson likely catalogued the finer Mills coin (later in Helfenstein, a gem) in 1904 which is why Henry would not have remembered it.

Today, we can expand on Henry Chapman's apt description and correct a few of his statements. The surfaces are smooth, with even brown steel color on the obverse and delicate traces of mint color at the central reverse. The lustre is subtle right now due to surface dirt, which sometimes accumulates inside the little capsule of preserved Southern California air inside which this coin currently resides, but upon a light brushing we have no doubt the lustre, color, and bloom will "pop" once more into frosty cartwheel. The frosty faded red of the reverse is tantalizing and attractive, and good lustre is seen even in the current slightly dirty state. The tiny nick behind Liberty's upper curl is the only nick worth noting, as the tiny rim flaw at 8:00 on the obverse is actually a planchet defect, not a nick, and is more or less hidden by the current encapsulation. Some inconsequential spots are seen at the base of the reverse.

While currently listed outside of Bland's Condition Census, this piece is *italicized* in the Bland listings in the Breen large cent book, meaning he has not seen it and the grade given therein is by reputation or tradition—which is only slightly more accurate than grading coins over the phone. The piece is nice enough that George Clapp chose it as his plate coin in his 1934 monograph on cents of 1804 to 1814. In many ways, it is an ideal plate coin: high grade, showcasing the advanced state of the Comet (Breen state VII-VIII), and a provenance to at least three pre-WWII large cent collectors known for their impeccable taste. The same characteristics make this piece worth a strong bid today for those collecting the major varieties of early cents.

PCGS Population: 2; 2 finer within the designation (MS-64 BN finest). Two other pieces have been certified as MS-65 RB by PCGS, but these six events are the sum total of the Mint State certifications by PCGS.

From S.H. and Henry Chapman's sale of the Harlan P. Smith Collection, May 1906, Lot 1111; Henry Chapman's sale of the George H. Earle, Jr. Collection, June 1912, Lot 3443; Henry Chapman to William Cutler Atwater; B. Max Mehl's sale of the Atwater Collection, June 1946, Lot 38; Federal Coin Exchange's 1952 fixed price list; Federal Coin Exchange's 1954 ANA Sale, July 1954, Lot 1029; Federal Coin Exchange's 1957 ANA Sale, July 1957, Lot 127; unknown intermediaries; Bowers and Merena's sale of September 1992, Lot 1081 Plated in George Clapp's *The United States Cents of 1804 to 1814*, 1934.

#001531



- 32 1810/09 S-281. Rarity-1. EF-40 (PCGS). Nice smooth chocolate brown, an ideal shade, over very attractive surfaces. Some old harmless buildup is present around some devices but it is not distracting. A few dull nicks are noted around Liberty's nose, old toned scratch to star 10 from hair, all minor marks that do not impact excellent eye appeal. A very handsome collector grade specimen of this popular and obvious overdate, far nicer than is usually available.

#001552

Very Nice 1814 S-294 Cent

MS-63 (PCGS)



2x photo

- 33 1814 S-294. Rarity-1. MS-63 BN (PCGS). Strong lustre persists on frosty dark chocolate brown surfaces, highlighted by faint violet in the fields and some hints of faded mint color around design elements. Smooth and very pretty, choice for the grade with no significant marks or spots. Indeed, we can think of two or three specimens of this date certified at a higher grade that were much less pleasing and not as well preserved as the present specimen. The sharpness is likewise excellent and marks this as ideal for a classy high-grade type set. The Turban Heads are famously tough to find with nice color and surfaces, but this one will be a fine addition to any cabinet.

#001573

Lovely Brockage 1818 Cent



- 34 1818 Newcomb-3. Full obverse brockage, first strike. EF-40 (PCGS). A fascinating and highly attractive error large cent, a full obverse brockage on Newcomb's obverse 2 of 1818, an obverse die used only for the N-3 die variety. Pleasing smooth rich chocolate brown. The normally struck obverse is very slightly misaligned to 9:00, tiny nick under star 12, tiny nicks outside stars 8 and 10, a few hairlines and minor abrasions. The brockage side is deeply impressed and choice in appearance, just some dull nicks around the portrait of Liberty. Brockages are eye-catching errors, and large cent brockages are especially popular. This specimen is about as nice as middle date brockages come and deserves strong bidding from both copper and error specialists.

#001601



- 35 1820 N-13. Rarity-1. MS-65 BN (PCGS). Superb lustrous cartwheel over blended olive and maroon surfaces. Frosty and pleasing overall, spot at E in CENT and another at the berry under E of UNITED noted, some rust-shaded patina at reverse periphery between 9:00 and 11:00 and between 3:00 and 6:00. Specimens of this variety are perhaps more often chosen for type sets than any other Newcomb number between 1816 and 1835.

#001615



- 36 1820 N-13. Rarity-1. MS-64 RB (PCGS). A definitive example of this Randall Hoard variety, rich with orange mint color on one side and mottled on the other, blending dark brown with hints of red. When the Randall Hoard first came to light in 1868, one bystander described the coins as "bright on one side but discolored on the other"—an apt description of this precise cent! The lustre is superb, as is the eye appeal, despite scattered flecks on the obverse and some "kegmarks" here and there. A pleasing coin from this most famous American hoard.

#001616

Rare Proof 1821 Large Cent



2x photo

- 37 **1821 N-1. Rarity-6 as a Proof. Proof-61 BN (NGC).** Golden light brown with deeper olive toning around devices and peripheries. The surfaces are lightly reflective, contrasting with boldly detailed devices typical of this Proof issue, the first large cent emission struck in collectible numbers in Proof format. Each star has a bold center, the hair is definitively delineated, and the wreath is likewise superbly rendered. Some light hairlines are noted under careful scrutiny, left by a long-ago cleaning, but only the batch under the bust truncation is notable. A trace of an old fingerprint is noted in the left obverse field, tiny nick behind bun, thin scratch under second A of AMERICA.

Proof large cents are a rare and special breed, produced from 1817 until the end of the series (or until 1868 if you include the "pattern" 1868-dated issue). Those from before this issue are extremely rare, but in 1821 the Mint began producing Proofs in measurable quantities. The reason is unknown—it could have been new staff, new technology, or simply demand—but this date remains one of the more readily collectible Proof issues before the 1850s. For that reason, a coin such as this would be perfect for a Proof type set or even an eye-catching way to represent the type in a standard type set.

NGC Census: 1; 1 finer within any designation (Proof-65 RB). According to the NGC Census, these are the only two Proof specimens of this date graded by NGC. The NGC Proof-62 example in the March 2004 Haig Koshkarian sale seems to have been either broken out or omitted.

#001771

Choice Mint State 1824 N-2



- 38 **1824 N-2. Rarity-1. MS-63 BN (PCGS).** Beautifully lustrous steel and olive-brown surfaces show good frost and hints of remaining mint color. A splash of lighter color, faded from mint red, is seen left of the date to star 13. Some minor buildup is visible inside the denticles on both sides, only minor marks, nick on Liberty's throat and another from the right edge of the bar below CENT to the wreath serve as identifiers. This date is famously scarce in high grade, and this piece would make a superb addition to an advanced date or variety collection.

PCGS Population: 5, 7 finer (MS-65 BN finest)

Purchased at a Connecticut coin show in March 1966; Garry Fitzgerald collection

#001636

Superb, Pedigreed 1838 Proof Cent

Ex Brown (1897)-Earle (1912)



2x photo

- 39 **1838 N-11. Rarity-6 as a Proof. Proof-64 RB (PCGS).** A coin of great beauty and rarity which, additionally, boasts a superb provenance. Nearly full original mint color, barely mellowed with pale violet tones in the reverse fields and at lower right obverse. Deeply reflective and highly lustrous, a bright and attractive specimen with exemplary mirrored fields. The strike is crisp and well realized. Henry Chapman, writing in 1912, noted that this piece had a "sharp impression, though stars before bust are not centered," in other words stars 4 and 5 are not entirely defined though the central star radials are complete. A single tiny flyspeck under star 12 enabled us to link this piece to the one plated in the 1912 Earle catalogue. No other spots or significant flaws are mentioned, just some widely scattered and unimportant hairlines. At a peculiar angle, a linear flaw that resembles a thin patch of hairlines from star 2 to right of star 6 can be seen, though this may be naturally occurring as a similar flaw may be barely discerned at a particular angle arcing below CE of CENT. The eye appeal is so superb, the color so rich, and the overall quality so compelling that we are still surprised this was not given a full gem grade assignment at PCGS.

This die variety is the only recorded Proof of this date. Breen noted that the total population was "evidently nearer to 12 than to 8 and possibly higher." Only a few have been certified this fine or finer: the Garrett coin has been certified as Proof-64 RD (PCGS), while the David S. Wilson specimen (ex RSB I:873) was graded Proof-65 RB (PCGS). Another Proof-64 RB (PCGS) specimen appeared in the August 1999 Bowers and Merena sale, although that piece and the Wilson-RSB piece showed less star detail than seen on this example. Offered in our 2005 Northern Bay sale, this piece was off the market for decades until that sale and lay, undisturbed, in a collection formed primarily in the 1940s and early 1950s. With most of the known population now toned completely down to brown, and lacking the surface quality of this piece, a connoisseur would be wise to buy this piece and put it away again for the long term.

PCGS Population: 1; 2 finer within the RB designation (Proof-65 finest). PCGS has certified a specimen of this date in Proof on 12 occasions, undoubtedly including some resubmissions. Eight of those pieces were certified as BN; a single piece has been called Proof-64 RD.

From S.H. and Henry Chapman's sale of the M.A. Brown Collection, April 1897, Lot 910; Henry Chapman's sale of the George H. Earle, Jr. Collection, June 1912, Lot 3531; said to have been in the "Jeux" collection in Denis Loring's Proof cent census, but not in the 1921 John Story Jeux sale; Stack's sale of the Northern Bay Collection, March 2006, Lot 3589.

#001812

- 40 **1853 N-33. Rarity-2. MS-64 BN (PCGS).** Pleasing frosty olive-brown with traces of mint color among the reverse devices. An attractive and lustrous specimen, though we note a microscopic scratch and nick behind Liberty's head. A good looking example of this date, and a less common variety than the usually seen N-10 and N-25.

#001901

Sparkling Red Gem 1855 Cent



- 41 1855 N-4. Upright 5s. Rarity-1. MS-65 RD (NGC). Bright and lustrous mint orange surfaces with exceptional eye appeal. Some faint toning flecks are noted under low magnification, though the surfaces are far finer than typically seen for red examples of this date. The strike is bold at the centers with some lightness at the peripheries, including the obverse stars. An exceptional coin devoid of serious marks or eye-catching blemishes, a thoroughly acceptable example of the date and grade combination. Only a half dozen 1855 cents have been certified finer than the present specimen within the date category by NGC.

NGC Census: 37; 6 finer within the designation for the date (all MS-66 RD).
#001909

- 42 1855 N-4. Rarity-2. MS-64 RB (NGC). Frosty chocolate brown with abundant lustrous cartwheel and good mint color around obverse devices. The majority of the reverse retains its original red. Some little obverse spots are noted, including above star 11 and on Liberty's cheek. An attractive specimen of the date.

#001908

Lovely Proof 1856 Large Cent



- 43 1856 N-5. Rarity-5. Proof-65 BN (NGC). A very attractive example of this popular Proof-only variety. Deeply reflective surfaces show a wealth of gorgeous pale blue, violet, and gold, with olive gold dominating the exceptional reverse. The strike and detail, as expected, are as bold as could be expected for any specimen of this design type. A partial wire rim is clear from 7:00 to 2:00 on the obverse. Two marks are present, the only distractions keeping this from a higher certified grade, one beneath N of CENT and another hidden in the leaf above and right of E in ONE. On the obverse, a spot in front of Liberty's forelock connects this piece with its provenance, while another has been deftly removed from between stars 7 and 8. The visual appeal, at both arms length and under a glass, is lovely. Rarely do Proof large cents retain such reflectivity, color, and surface quality. That quality, combined with the relative availability of this variety among the Proof-only late dates, makes this coin ideal for a high class type set.

NGC Census: 3; 2 finer within the designation (Proof-66 BN finest).

From Pine Tree's 1973 GENA sale, September 1973, Lot 166; Pine Tree's 1975 EAC sale, February 1975, Lot 1063; Bowers and Merena's sale of March 1996, Lot 680.

PCGS S001998

Gem 1857 Proof-Only Large Cent

N-5, Small Date



2x photo

- 44 1857 N-5. Rarity-5+. Small Date. Proof-65 RB (PCGS). An excellent quality specimen of this final Proof large cent issue, the distinctive Small Date variety of 1857. Glossy and reflective ruddy chestnut brown on the obverse, nearly full mint color on the reverse barely mellowed to pleasing orange-red. An especially sharp and attractive piece showing few flaws and deserving of the assigned grade. A single tiny planchet chip, typical for the issue, is seen right of T in CENT and a subtle dark toning spot is noted under careful examination above Liberty's bun. The reverse cartwheel lustre makes the diagonal planchet preparation lines visible when spun under a light. The overall aesthetic impression is lovely, particularly when considering how many specimens of this issue are mishandled, badly spotted, or worse. PCGS has graded only one finer within this color designation. A type set using a rare Proof-only 1857 to represent this design would be an impressive type set indeed!

PCGS Population: 6, 1 finer within the designation (Proof-66 RB)
#002001

SMALL CENTS

Classic 1856 Flying Eagle Cent Rarity



2x photo

- 45 **1856 Flying Eagle. Snow-3. Rarity-3. MS-63 (PCGS).** A sharply struck example with superb definition of details, including all of the feathers in the eagle and, on the reverse, the dividing line at the center of the ribbon bow. The surfaces are toned medium gray-brown with some flecks of darker gray here and there. The overall aspect reminds us of the 531 pieces that came to light in the Beck Hoard in the 1970s, which we had the opportunity to examine when it was acquired by dealers Abner Kreisberg and Jerry Cohen. Since that time many if not most of the Beck pieces have been carefully cleaned and conserved, making them brighter. Perhaps the offered coin is a candidate for the same procedure?

The 1856 Flying Eagle Cent

By the mid-1850s American children and adults had grown up with the old copper "large" cents that had been in circulation ever since their introduction in 1793. The change to the lightweight, small-diameter, lightly-hued copper-nickel cent would require some education Mint officials figured.

Accordingly, beginning in late November 1856, approximately 1,000 or more 1856-dated pattern Flying Eagle cents were struck for distribution to newspaper editors, congressmen, and others of influence, with some coins held in reserve for distribution to numismatists. Included in the dispersal were one to each senator and representative, four to President Franklin Pierce, about 200 to the Committee on Coinage, Weights and Measures, and other pieces to Treasury Department officials. However, it seems apparent that any congressman who wanted a few extra pieces had no trouble getting them. Exactly how many promotional pieces of the 1856 Flying Eagle cent were struck in 1856 and early 1857 is not known, and it could have been far in excess of 1,000 coins.

These initial specimens of the 1856 Flying Eagle cent were of the "Uncirculated" or business-strike format, not Proof, and were intended to be similar in finish to what the average citizen would see when mass production of the new format began. The "advertising campaign" was a success, and the Act of February 21, 1857, was signed into law, making the copper-nickel Flying Eagle cent a reality.

Word of the curious, interesting, new, little 1856 Flying Eagle cents spread, and these coins began to have a premium value among the small but rapidly growing community of coin collectors. Specimens soon traded for 50¢ to \$1 each when they could be found, which was not often. By 1859, Edward D. Cogan sold a copper-nickel specimen for \$2. As \$2 was more than a day's pay for many people in the late 1850s, this was indeed a significant premium.

Around the same time the Mint was busily engaged in restriking rarities for collectors. In 1859, Director James Ross Snowden announced that he could supply scarce coins to numismatists who had Washington tokens and medals to trade for them. Snowden had been director since June 4, 1853 (and would continue until a replacement was named by the new president, Abraham Lincoln, in spring 1861). Under his administration facilities for what became known as the Mint Medal Department were set up on March 7, 1855, to provide a dedicated area for the production of Proof coins, medals, and, as it came to pass, restrikes. Beginning in 1859, Snowden, William

E. DuBois, and other Mint officials kept busy augmenting the Washington Cabinet section of the Mint Collection (this display would be dedicated on February 22, 1860).

Snowden offered such numismatic delicacies as recognized rarities, Proofs, patterns, and low-mintage coins in exchange for Washington medals and other desired items. Such trades were pleasing to Mint officials and collectors alike. By this process and by selected purchases, the Washington display was increased from a nucleus of "four or five specimens" to 138 pieces by February 1860.

In addition to whatever rarities Snowden and his close associates may have made, it is likely that others also had access to dies and coining equipment at the Mint and sought to feather their own nests (quite literally when it came to Flying Eagle cents) by producing rarities for their own accounts.

Whatever the unrecorded circumstances may have been, during the late 1850s and early 1860s—probably from about 1858 and continuing through the early years of the Civil War—additional 1856-dated Flying Eagle cents were struck, but apparently from original obverse dies (there is no evidence that new dies were made after early 1857). The year a particular reverse die was made—1856, 1857, or 1858—made no difference as reverses bore no dates and superficially looked alike. While three of the reverse dies used to coin 1856-dated cents seem to be contemporary with 1856, a fourth is of a style first used in 1858.

At the time, it was felt by collectors that Proof was a better finish than Uncirculated (Mint State). Thus, all of the restruck 1856 cents were made with prooflike or even full Proof surfaces by resurfacing existing dies. However, the surface of these Proofs was not quite as deeply mirrored as would be the Proofs of the 1857 and 1858.

Exactly how many Proof 1856 Flying Eagle cents were restruck is not known. I believe that the truth may be around 1,500 to 2,500 coins. Today, Proof 1856 Flying Eagle cents are much more plentiful than are frosty-surface Mint State coins, the latter being originals from the distribution in 1856 and early 1857 to congressmen and others. Clouding the situation is the fact that many Proof coins have been certified as Mint State and that in any event for many specimens there is no sharp delineation as to what constitutes a Mint State coin and what defines a Proof. Thus, population reports are of little help to the specialist seeking information.

As time went on, the 1856 Flying Eagle cent became one of the most popular of all United States coins. Although it is a pattern—as the design was not adopted until February 21, 1857—the 1856 has been "adopted" into the regular series, as have a number of other patterns (1838 Gobrecht silver dollars, 1859-1860 transitional half dimes and dimes, 1879-1880 \$4 gold Stellas, and a few more).

#002013

Choice Proof 1856 Flying Eagle Cent Key 19th-Century Rarity



2x photo

- 46 **1856 Flying Eagle. S-9. Proof-64 (NGC).** A well struck example of the issue. All details are needle sharp including the eagle's feathers, the wreath, and the division in the wreath bow. On the reverse near the center there is a planchet lamination between E and N (CENT). The obverse is medium brown with some lighter hues near the letters and the eagle. The reverse is lighter brown with ample yellow near the devices. Overall the coin is quite attractive.

#002037

- 47 Group of Flying Eagle and Indian Head cents: ☆ 1857 Flying Eagle. MS-60. Cleaned at one time ☆ 1860 Indian. Rounded Bust. MS-60. Delicately mottled toning over lustrous surfaces
 ☆ 1863 MS-64. Lustrous with golden rose at the peripheries
 ☆ 1864 Copper-nickel. MS-62. Lustrous with minute spotting noted under low magnification ☆ 1899 MS-64 RB. Splashes of magenta and sea green on both surfaces ☆ 1905 MS-63 RD. Lustrous with spots noted mainly on the obverse ☆ 1906 MS-64 RB. Mottled toning over lustrous surfaces ☆ 1909 MS-64 RB. Bright iridescent yellow at the peripheries with splashes of pale magenta at the centers. (Total: 8 pieces)

Proof 1858 Large Letters Flying Eagle Cent Rarity



2x photo

- 48 1858 Large Letters. Proof-65 (NGC). Medium golden brown with boldly struck motifs set against mirror fields. Wisps of champagne and other golden hues gather in the protected areas. A greatly prized rarity, one of an estimated 50 to 100 Proofs of the style coined, "possibly included as part of the 12-coin copper-nickel pattern sets of the year (and this figure maybe overly optimistic), plus extras" according to the Bowers reference on the series. That reference also suggests that Proof 1858 Large Letters Flying Eagle cents were only distributed in 1858, unlike the Small Letters style which were included among the restrike sets of 1858-dated patterns made circa 1859-1861. The presently offered specimen is among the dozen finest grading events listed in the NGC Census Report, though we suspect there may be one or more resubmissions accounted for in that figure. A greatly prized rarity, especially among those "in the know," and certain to attract strong bidding activity as such.

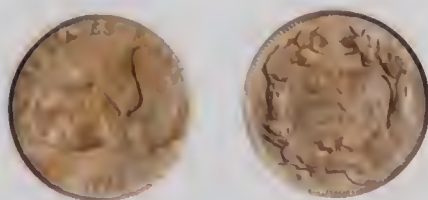
NGC Census: 9; 3 finer (all Proof-66).

#002042



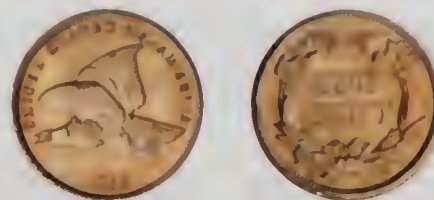
- 49 1858 Large Letters. MS-65 (NGC). Bright yellow gold with rich golden toning highlights at the center. Sharp at the centers with a hint of peripheral weakness in certain legends.

#002019



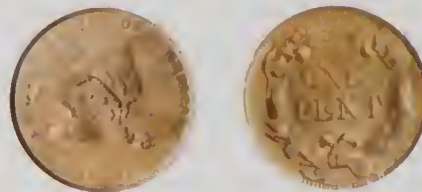
- 50 1858 Flying Eagle, Large Letters. MS-64 (PCGS). Frosty medium gold with warm underlying lustre and pleasing rose highlights

#002019



- 51 1858 Small Letters. Gem Brilliant Uncirculated-65. Formerly certified by NGC in this grade as number 1800582-001, but removed from the holder by its buyer. An extraordinary coin from the standpoint of sharpness, the present piece has needle sharp definition on both sides, including all of the eagle's feathers and the separation of the ribbon knot on the reverse. Smooth, satiny lustre. An outstanding coin that in our opinion is far finer than most pieces offered in this grade.

#002020



- 52 1858 Flying Eagle, Small Letters. MS-64 (PCGS). Satiny golden surfaces with subdued underlying lustre. Nicely struck for the date, with good overall eye appeal.

#002020

Gem Proof 1859 Indian Cent



- 53 1859 Proof-65 (PCGS). An appealing gem Proof from an estimated mintage for the date of perhaps 1,000 or so pieces, demand being great at the time for the first year of issue for the new Indian motif. Reflective fields and frosty motifs with pale pastel highlights on both sides.

#002247



- 54 1859 MS-65 (NGC). Sharply struck and very attractive. Brilliant surfaces, with some attractive light brown toning. A small gray toning area is above C (AMERICA). A splendid coin that has not been dipped or "improved." Quality such as this is in the minority among offered pieces.

#002052



- 55 1859 MS-64 (NGC). Frosty golden surfaces with rose highlights. A pleasing example of this one-year-only type, without shield on the laurel wreath reverse; in 1860 the reverse wreath was changed to oak leaves and mounted at the top with a Federal shield, with that design type lasting through the demise of the type in 1909

#002052

Gem Uncirculated 1860 Indian Cent

Pointed Bust Variety



- 56 **1860 Pointed Bust. MS-65 (PCGS).** From the first year of the design type with oak wreath and shield on reverse, a type that saw use through the end of the series in 1909. Deep, sparkling golden surfaces with strong lustre. Lively rose and champagne highlights endorse the protected areas. Nicely struck for the date with only a hint of weakness at the tips of certain headdress feathers. Considered to be more elusive than its counterpart of later in the year with rounded bust features, a fact not lost on aficionados of the series. A pleasing specimen with very few superior coins listed for the date in the PCGS roster.

PCGS Population: 25; 5 finer (MS-67 finest).
#002056

Gem Proof 1861 Indian Cent



2x photo

- 57 **1861 Proof-65 (PCGS).** A pleasing cameo cent though the contrast is not noted on the holder. Frosted motifs and mirrored fields form a pleasing pale golden brown contrast. Faint lilac and sky blue iridescence graces the protected areas. From an estimated mintage of 400 to 500 examples, though that figure varies widely depending on the source of information. A delightful gem that holds up well to careful scrutiny.

PCGS Population: 17; 2 finer (both Proof-66).
#002256



- 58 **1861 Proof-64 (PCGS).** Medium gold with lightly frosted motifs and reflective fields that display a nuance of rich rose iridescence. From an estimated Proof mintage for the date of 400 to 500 pieces. "Such estimates vary widely, and I have seen numbers as low as 100 and as high as 1,000," notes Dave Bowers in his reference on the series. Tiny, natural planchet flaw near the point of the Indian's bust and a few faint flecks, chiefly visible under low magnification, are noted for accuracy.

#(X)2256



- 59 **1862 Proof-65 (PCGS).** A pale golden gem with lightly frosted motifs and deeply mirrored fields. A natural planchet flaw, as struck, can be seen near the tip of the Indian's bust on the obverse.

#002259



- 60 **1864 Bronze. Proof-65 BN (NGC).** A popular issue due to its reportedly low mintage, often given as anywhere from 100 to 150 pieces, although the Bowers reference on the series ups the ante to perhaps 400 to 500 pieces. Frosted motifs and deeply mirrored fields display an array of bright sea green and crimson.

#002276



- 61 **1864 L on Ribbon. MS-65 RB (PCGS).** Frosty and lustrous deep mint orange with lively tan highlights. Sharply struck. Low magnification reveals a modest woodgrain effect on the surfaces. Fewer than a half dozen examples of the date have been certified finer within the RB designation by PCGS.

PCGS Population: 59; 3 finer within the designation (all MS-66 RB).
#002080



- 62 **1868 Proof-64 RD CAM (PCGS).** Inverted reverse die. A glistening specimen of near-gem quality. Frosted motifs and mirrored fields display bright iridescence and a delightful cameo contrast. A few tiny flecks are noted.

PCGS Population: 2; 4 finer within the designation (Proof-66 CAM finest).

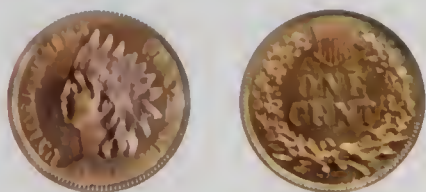
Reverse die alignment: 350° or so, reverse shield just to right of center of the bottom of the coin, instead of centered at the top, as is usual when a U.S. coin is turned on its horizontal axis.

#082293

- 63 **1869 Proof-65 RB (PCGS).** Pale golden brown with much mint orange in the reflective fields and in recessed areas of the lightly frosted devices. A few faint toning flecks become apparent under low magnification.

PCGS Population: 29; 4 finer within the designation (Proof-66 RB finest).

#(X)2295



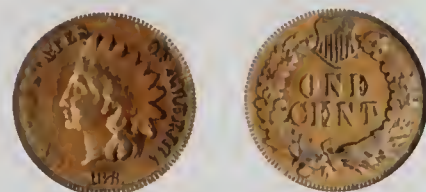
- 64 1872 Proof-65 RB (PCGS). Deep mint orange surfaces with pale rose and lilac highlights. Frosty motifs and mirror fields form a cameo contrast, though such is not noted on the holder. From an estimated distribution of some 850 to 1,100 pieces. Reverse die with chip out of upper right serif of T, this "blob" reverse used in later years as well.

#002304



- 65 1872 MS-64 RB (NGC). This 1872 cent, called "RB," is just as "RD" as are some designated as that category! A lovely specimen, well struck, with superb eye appeal. Date positioned low and close to the border.

#002104



- 66 1873 Snow-1. Doubled LIBERTY. EF-40 (PCGS). A lovely example with the word LIBERTY completely doubled in the Indian headdress. This variety, first published in the 1950s in an issue of our *Empire Topics*, has captured the imagination of collectors since that time, especially through the excellent writings of Rick Snow. Today, only a few dozen examples exist in higher grades, from, say, VF upward, of which this is one.

#002115

Brilliant Gem 1873 Open 3 Indian Cent



- 67 1873 Open 3. MS-65 RD (PCGS). Warm mint red-orange color is seen on both sides, just beginning to naturally fade to brown. A well struck, attractive coin that has not been impaired in any way. Truly this is a find for the advanced Indian cent specialist.

#002108



- 68 1876 Proof-66 RB (NGC). Vivid magenta, electric blue, and rose gathers on the deeply mirrored fields and modestly frosted motifs. Just five Proofs of the date have been certified finer by NGC within any color designation.

NGC Census: 22, 5 finer within any designation (Proof-67 RB finest)

#002316

Gem Proof 1877 Indian Head Cent

Front Row Center in Popularity!



2x photo

- 69 1877 Proof-65 RB (PCGS). There is no more popular Indian Head cent date than the 1877. Among those that exist in Proof format, relatively few survive at the gem level. The present coin shows a nice mixture of *natural* red and brown and is a thoroughly pleasing coin. Add this to your collection, and your key date will be well taken care of.

The number of Proofs minted is not known, but it was likely fewer than 1,500 but more than 1,000. It is also likely that nickel three-cent pieces and Shield nickels were made in the same numbers. Today all three are key dates.

The 1877 came into the spotlight in the 1930s when it became popular to look for coins in circulation. It was soon found that despite the low mintage, 1877 cents seemed to be even more scarce than mathematics might suggest. The explanation is not known. Some have thought that perhaps the mintage figure was incorrect. Whatever the reason, the 1877 has been a "must have" date ever since that time.

#002319

Gem Proof 1877 Indian Cent



2x photo

- 70 1877 Proof-65 RB (PCGS). Bright, vivid orange mirrors and frosty motifs display splashes of deep and rich violet, rose, and crimson, a fiery pastiche the end result. Sharp and attractive. Some faint, scattered flecks can be seen on the Indian's portrait. While this rare key date is somewhat more available in gem Proof than gem Mint State, the current demand on gem Proofs is perhaps greater now than ever before. The end result? Proofs of the date will always be in great demand, and the present specimen is no exception.

Struck from the die pair with a strong N in ONE on reverse. Typically the lower right corner of that letter is weak and shallow on Proofs as well as most circulation strikes.

From ANR's Classics sale, September 2003, lot 251

#002319

Gem RB 1877 Indian Cent



2x photo

- 71 1877 MS-65 RB (NGC). Bright underlying mint orange tempered by pale lilac iridescence on satiny, lustrous surfaces makes for a pleasing coin at all levels.
#002128

Choice Uncirculated 1877 Indian Cent



2x photo

- 72 1877 MS-63 RB (PCGS). Much underlying mint orange has been tempered with rich rose, lilac, and faded red. Frosty and lustrous, with good overall eye appeal for the assigned grade. A date and grade combination that will see excited bidding activity.

From Bowers and Merena's sale of September 1996, Lot 129.
#002128



- 73 1881 Proof-66 RD (NGC). Tied for finest certified by NGC. A splendid cameo gem with heavily frosted motifs and richly mirrored fields. Deep gold is the order with some pale chestnut highlights. A splendid coin both physically and aesthetically.

NGC Census: 2; none finer within the designation.
#082332



- 74 1884 Proof-66 RD (PCGS). Deep mint orange with some red overtones. A pleasing gem despite a few minor flecks. Frosty motifs and mirror fields. One of 3,942 Proofs produced, though the Bowers reference notes: "Unsold quantities remained at the Mint and were wholesaled." Repunching noted within both 8s in the date.

#002341



- 75 1886 Type II. MS-64 RD (PCGS). A frosty mint orange gem with deeper highlights on the central devices. Scattered flecks visible on the reverse, most noticeable of these at the upper right of the Federal shield. Much scarcer than its Type I counterpart, and always desirable as such.

PCGS Population: 27; 9 finer within the designation (MS-66 RD finest).
#092156



- 76 1886 Type II. MS-64 RB (PCGS). Deep mint orange with rich golden highlights. Strong underlying lustre.

#002155



- 77 1890 Proof-65 RD (PCGS). Fiery sunset red and orange surfaces with mirror fields and lightly frosted motifs.

PCGS Population: 21; 2 finer within the designation (both Proof-66 RD).
From the Palm Beach Collection.

#002359



- 78 1892 Proof-66 RD (NGC). Golden orange devices and mirrored fields with deeper crimson gathering at the rims. An aesthetically appealing gem Proof of the date.

NGC Census: 12; 5 finer within the designation (all Proof-67 RD).
#002365

Superb Gem 1894 Cent

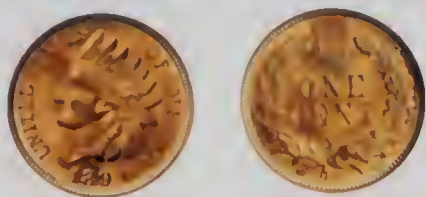


2x photo

- 79 1894 MS-66 RD (PCGS). Soft orange-red surfaces on both sides. The lustre is satiny, as usually seen on cents of this date. An especially high-grade example of the lowest mint-age year of the 1890s.

#002189

Popular 1894 Repunched Date Cent Rarity



- 80 **1894 Doubled Date. MS-64 RD (NGC). FS-011.** Deep, satiny mint orange surfaces with some deeper golden highlights. A few light flecks noted on the obverse. Boldly repunched date numerals plainly evident to the unaided eye. A classic in the series in all grades, particularly when found so choice.

NGC Census: 8; 6 finer within the designation (MS-66 RD finest).
#092189



- 81 **1895 Proof-66 RD (NGC).** Among the 10 finest RD Proofs of the date seen by NGC. Deep mint orange with mirror fields and lightly frosted motifs. A few reverse toning flecks become apparent under low magnification.

NGC Census: 9; 1 finer within the designation (Proof-67 RD).
#002374

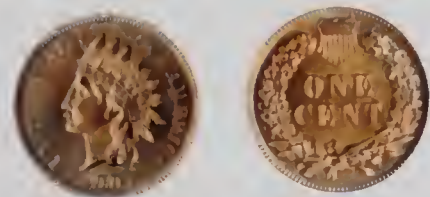
- 82 **1895 Proof-64 RD (PCGS).** An incredibly lovely gem Proof, a pleasing coin with deeply mirrored fields and frosted motifs. The obverse center is ablaze with rich electric blue and violet, with a halo of bright mint orange at the rim, while the reverse is lively mint orange with some pale rose highlights. Among the finest Proofs certified in the RB classification by NGC. Simply beautiful and easily worth a premium bid.

#002374



- 83 **1898 Proof-66 RD (NGC).** A deep golden orange cameo with frosty motifs and mirror fields, though the contrast is not noted on the holder. Among the finest RD examples seen thus far by NGC. Some tiny flecks visible under low magnification.

NGC Census: 7; 2 finer within the designation (both Proof-67 RD).
#002383



- 84 **1907 Proof-66 RD (PCGS).** With just 1,475 Proofs struck this year, the 1907 registered the lowest Proof production of its time. The present coin is an especially nice one, indeed among the finest graded by PCGS with just one higher. The obverse is light yellow and is virtually pristine, save for a few microscopic flecks. The reverse is a rich yellow-orange. The

eye appeal is excellent, and nothing but nice things can be said about the coin overall. A memorable addition to a high quality collection.

PCGS Population: 14, 1 finer within the designation (Proof-67 RD).
#002410

Popular 1908-S Indian Cent

Gem MS-66 RD

Tied for Finest Graded by NGC



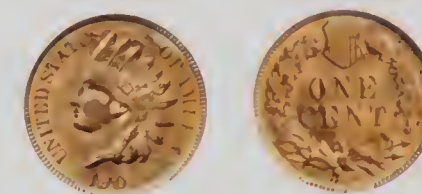
- 85 **1908-S MS-66 RD (NGC).** Sparkling mint orange with pale golden highlights and bold lustre on both sides. Some striking weakness present at tips of the obverse feathers, as virtually always seen. A pleasing gem example from the first year of branch mint coinage in the small cent series.

NGC Census: 21; none finer within the designation.
#002234



- 86 **1908-S MS-65 RD (NGC).** Sparkling golden surfaces with broadly sweeping cartwheel lustre and delightful eye appeal for the grade. Weak at the tips of the headdress feathers, typical for the issue.

#002234



- 87 **1908-S MS-65 RB (PCGS).** Satiny mint orange fading to deep gold and attractive rose. From the first year of branch mint coinage in the small cent series, and always popular as such. Nicely struck.

#002233



- 88 **1909-S Indian. Choice Brilliant Uncirculated-63 RB.** A choice, lustrous example with frosty mint orange surfaces fading to rich gold and tan. One of only 309,000 examples struck, the lowest mintage figure in the entire Indian cent series.

#002239

THE MATTHEW KELLY COLLECTION OF LINCOLN CENTS



- 89 **1909 V.D.B. MS-67 RD (PCGS).** A frosty gem, a coin of great beauty and quality. Satiny mint orange with pale rose highlights and bold lustre. Only one example of this popular first-year-of-issue Lincoln cent has been certified finer by PCGS.

PCGS Population: 182; 1 finer within the designation (MS-68 RD).

From the Matthew Kelly Collection.

#002425

Lustrous Gem RD 1909-S V.D.B. Cent



2x photo

- 90 **1909-S V.D.B. MS-66 RD (PCGS).** A satiny mint orange gem with intense cartwheel lustre. Rich shades of gold and fiery orange grace both sides. A popular rarity from the first year and first design type of the new Lincoln cent issue, always desirable and always popular in *all* grades. Tiny flecks visible under low magnification, though they are invisible to the unaided eye. Many collectors in the mid-1900s kept an eye out for an example of this popular rarity; the present writer never found one in pocket change, much to his young collecting dismay. Fewer than a dozen examples of this popular rarity have been certified finer than the present specimen by PCGS, placing the present gem near the very top of the population roster.

From the Matthew Kelly Collection.

#002428

Exemplary Gem 1909 Lincoln Cent

None Graded Finer by PCGS



- 91 **1909 MS-67 RD (PCGS).** Fiery peach, gold, and mint orange vie for dominance on the highly lustrous surfaces of this satiny gem. A prize, with sharp, attractive physical quality and aesthetic beauty that is second to none. Among the finest examples of this early issue certified thus far by PCGS. Ideally suited for inclusion in a registry set.

PCGS Population: 52; none finer within the designation.

From the Matthew Kelly Collection.

#002431



- 92 **1909-S MS-66 RD (PCGS).** A satiny mint orange gem with frosty surfaces and delightful underlying lustre. A hint here and there of pale iridescent rose and peach adds immeasurably to the overall eye appeal. A scarce and popular issue from the first year of the design type, a date that saw a very modest mintage of just over 1.8 million pieces, one of the lowest mintage figures in the entire Lincoln cent series. We note here that fewer than a half dozen examples of the date have been certified finer by PCGS.

PCGS Population: 117; 4 finer within the designation (MS-67 RD finest).

From the Matthew Kelly Collection.

#002434



- 93 **1909-S S/Horizontal S MS-66 RD (PCGS).** Tied for finest certified by PCGS. An impressive gem with fiery lustre that supports intense gold and mint orange iridescence. Sharp and appealing with strong overall physical quality and aesthetic desirability. Mintmark anomaly plainly obvious under low magnification.

PCGS Population: 33; none finer within the designation.

From the Matthew Kelly Collection.

#092434



- 94 **1910 MS-66 RD (PCGS).** A frosty gem with intense eye appeal and pleasing deep orange highlights, particularly on the reverse.

From the Matthew Kelly Collection.

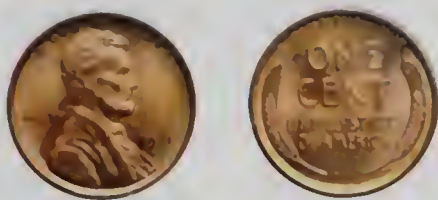
#002437



- 95 **1910-S MS-65 RD (PCGS).** A bright golden gem with satiny surfaces and strong cartwheel lustre. Pale gold dominates the obverse, mint orange dominates the reverse.

From the Matthew Kelly Collection.

#002440



- 96 1911 MS-66 RD (PCGS). A frosty mint orange gem with pale rose and gold highlights. Intense cartwheel lustre on both sides. Housed in an old-style frameless PCGS holder.

From the Matthew Kelly Collection.
#002443



- 97 1911-D MS-65 RD (PCGS). Lustrous mint orange with frosty surfaces and great overall eye appeal. Highly lustrous and sharply struck. This date represents the first small cent issue from the Denver Mint, and is always popular as such.

From the Matthew Kelly Collection.
#002446



- 98 1911-S MS-65 RD (PCGS). A sharp and frosty specimen with strong underlying lustre that supports deep mint orange and rose highlights on both sides. A pleasing survivor from a mintage for the date of just over 4 million pieces. Intense underlying lustre supports deepening shades of mint orange and gold. A frosty gem with exquisite eye appeal. Fewer than 10 examples of this date have been certified finer within the RD designation by PCGS.

From the Matthew Kelly Collection.
#002449

- 99 1912 MS-66 RD (PCGS). Sharply struck and satiny. PCGS Population: 61; 7 finer within the designation (MS-67 RD finest).

From the Matthew Kelly Collection.
#002452



- 100 1912-D MS-65 RD (PCGS). Bright golden surfaces tempered with rich mint orange. Highly lustrous and visually impressive.

PCGS Population: 87; 6 finer within the designation (MS-66 RD finest).

From the Matthew Kelly Collection.
#002455

Gem RD 1912-S Lincoln Cent

None Graded Finer by PCGS



- 101 1912-S MS-65 RD (PCGS). Sparkling golden surfaces with great overall eye appeal bolstered by intense underlying lustre. Wisps of pale rose adorn both sides. An attractive gem specimen of the date, a coin that is tied for finest certified of the issue by PCGS.

PCGS Population: 36; none finer within the designation
From the Matthew Kelly Collection.
#002458



- 102 1913 MS-66 RD (PCGS). A sparkling gem with richly imbued lustre and exquisite eye appeal. Fewer than a half dozen RD examples of this date have been seen thus far by PCGS. We suspect it looks much the same as it did when it left the presses 93 years ago.

PCGS Population: 58; 4 finer within the designation (MS-67 RD finest).
From the Matthew Kelly Collection.
#002461



- 103 1913-D MS-65 RD (PCGS). Deep mint orange with fiery underlying lustre. A nicely struck and aesthetically appealing gem.

PCGS Population: 87; 8 finer within the designation (MS-66 RD finest).
From the Matthew Kelly Collection.
#002464

Impressive Gem 1913-S Lincoln 1c



- 104 1913-S MS-65 RD (PCGS). Fiery mint orange with pale lilac overtones. Intensely lustrous, satiny surfaces support a boldly struck portrait and other design elements. Only two examples of this date have been seen finer designations from PCGS within the RD designation. Visually appealing and physically superb.

PCGS Population: 43; 2 finer within the designation (MS-66 RD finest).
From the Matthew Kelly Collection.
#002467

Frosty Gem RD 1914 Lincoln Cent



2x photo

- 105 **1914 MS-66 RD (PCGS).** Satiny, highly lustrous deep golden orange surfaces appear matte-like, giving the first impression of a Matte Proof of the date. The strike is bold and impressive, and readily adds to the gem quality. Only three examples of the date have been certified finer in the RD designation by PCGS. A lovely coin; anyone would love a Lincoln set of uniform quality equal to the presently offered gem.

From the Matthew Kelly Collection.

#002470

Important Gem RD 1914-D 1c

Key Date in the Series



2x photo

- 106 **1914-D MS-65 RD (PCGS).** Sparkling deep orange with strong underlying lustre on satiny surfaces. For accuracy we note a toning fleck at the obverse rim near 3:00, and another well-hidden fleck at Lincoln's earlobe. The key date to the Lincoln cent series in choice Uncirculated or finer grades, particularly in gem Uncirculated as offered here. While the mintage for this date is nearly 2.5 times greater than that of the 1909-S V.D.B. rarity, far more gem examples of the latter date were saved owing to the novelty of the issue during the first year of the series. By 1914, only serious numismatists were collecting Lincoln cents, with interest by the general public certainly having waned by this time. Gem survivors of this date probably owe their survival more to chance than to intention; the exact opposite is true for the 1909-S V.D.B. issue. A pleasing gem that has but three examples above it in the PCGS population roster. Don't miss this one.

PCGS Population: 54; 3 finer within the designation (all MS-66 RD).

From the Matthew Kelly Collection.

#002473

Gem RD 1914-S Lincoln 1c



2x photo

- 107 **1914-S MS-65 RD (PCGS).** A frosty, satiny gem with intense cartwheel lustre that supports deep mint orange and gold toning highlights. Sharply struck and visually appealing. A fairly scarce branch mint issue from the early days of the Lincoln cent series, especially in gem grades.

PCGS Population: 33; 2 finer within the designation (both MS-66 RD).

From the Matthew Kelly Collection.

#002476



- 108 **1915 MS-66 RD (PCGS).** A satiny red gem with impressive cartwheel lustre and a bold strike. Fiery mint orange highlights engage the viewer's eye in a well-balanced manner. Just a half dozen examples of the date have been certified finer within the RD designation by PCGS. A truly pleasing gem example of this early Philadelphia Mint issue.

PCGS Population: 74; 6 finer within the designation (MS-68 RD finest).

From the Matthew Kelly Collection.

#002479



- 109 **1915-D MS-65 RD (PCGS).** A frosty, highly lustrous mint orange gem with incredible eye appeal, a sharp and pleasing coin that is easily worthy of the assigned grade and then some.

From the Matthew Kelly Collection.

#002482



- 110 **1915-S MS-65 RD (NGC).** An impressive gem with fiery lustre that supports rich gold and pale rose brilliance. A satiny specimen with a matte-like appearance. Among the finest examples of the date certified by NGC. Sharp and choice, a gem by any standards.

PCGS Population: 10; 1 finer within the designation (MS-66 RD).

From the Matthew Kelly Collection.

#002485



- 111 1916 MS-66 RD (PCGS). A frosty beauty with incredible mint lustre and vibrant mint orange. Sharp and appealing.
From the Matthew Kelly Collection.
 #002488

Gem Uncirculated 1916-D Lincoln 1c



- 112 1916-D MS-65 RD (PCGS). A satiny matte-like gem with rich underlying lustre that seemingly glows from within. Also sharply struck gem with plenty of eye appeal to go around. We note that fewer than a half dozen examples of the date have been certified finer by PCGS than that presently offered.
 PCGS Population: 34; 4 finer within the designation (MS-66 RD finest).
From the Matthew Kelly Collection.
 #002491



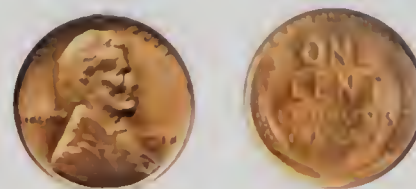
- 113 1917 MS-66 RD (PCGS). An impressive gem, fiery mint orange with splashes here and there of pale rose and iridescent blue. The cartwheels are sufficient and dazzling.
From the Matthew Kelly Collection.
 #002497



- 114 1917-D MS-65 RD (PCGS). Deep mint orange with violet and rose iridescence. Strong cartwheel lustre on both sides. Tiny flecks visible under low magnification and noted for accuracy. Fewer than a half dozen examples of the date have been certified finer by PCGS.
 PCGS Population: 41; 5 finer within the designation (MS-66 RD finest).
From the Matthew Kelly Collection.
 #002500

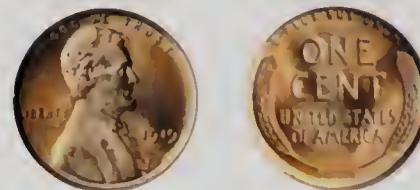
- 115 1918 MS-65 RD (PCGS). An impressive gem with full fiery mint orange bloom, and with rich underlying cartwheel lustre on both sides.
From the Matthew Kelly Collection.
 #002506

Gem RD 1918-D Lincoln Cent



- 116 1918-D MS-65 RD (PCGS). Fiery mint orange as brilliant as the date it was struck. Intense cartwheel lustre on both sides. A few tiny flecks are noted, though they do little to affect the overall aesthetic balance. A sharp and pleasing gem.
 PCGS Population: 28; 7 finer within the designation (MS-67 RD finest).
From the Matthew Kelly Collection.
 #002509

Splendid Gem Uncirculated 1919 Lincoln 1c



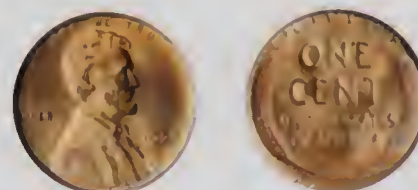
- 117 1919 MS-67 RD (PCGS). A fiery gem of the finest order, an exemplar of the grade. Bright mint orange with golden high points and broadly sweeping cartwheel lustre. Sharp and appealing, a specimen that holds up well to careful scrutiny. A true beauty.
From the Matthew Kelly Collection.
 #002515



- 118 1919-D MS-65 RD (PCGS). Frosty deep mint orange with satiny surfaces and boldly sweeping underlying lustre. A gorgeous example of this popular Denver Mint issue.
From the Matthew Kelly Collection.
 #002518



- 119 1920 MS-66 RD (PCGS). Bright, fiery mint orange with strong lustre on both sides. A tiny toning fleck near Lincoln's forehead is the only blemish of note.
From the Matthew Kelly Collection.
 #002524



- 120 1920-D MS-65 RD (PCGS). Fiery mint orange with satiny surfaces and strong cartwheel lustre. Pale rose highlights adorn both sides. Sharply struck for the date with strong central details on both sides. Fewer than a half dozen examples of the date have been certified finer by PCGS.
From the Matthew Kelly Collection.
 #002527



- 121 1920-S MS-64 RD (PCGS). Frosty mint orange with deepening golden highlights on both sides. Warm underlying lustre expands rapidly outward from the centers. Not far from a gem grade.

From the Matthew Kelly Collection.
#002530



- 122 1921 MS-66 RD (PCGS). A satiny mint orange gem with intense lustre and splendid eye appeal. Easily worthy of the MS-66 RD mantle, a gem within the grade.

From the Matthew Kelly Collection.
#002533



- 123 1921-S MS-64 RD (PCGS). A high degree of lustre swirls vividly across the bright mint orange surfaces of this popular branch mint issue. A few toning flecks can be seen at the top of the reverse though the unaided eye is not drawn immediately to that area. Nicely struck, finer than typically seen for the date.

From the Matthew Kelly Collection.
#002536



- 124 1922-D MS-65 RD (PCGS). A flashy mint orange gem example of this popular Denver Mint issue. Pale rose and sky blue iridescence graces both sides. A surprisingly sharp example of a date that is chiefly found soft in areas. Fewer than 10 examples of the date have been certified finer within the RD designation by PCGS. Definitely gem quality.

From the Matthew Kelly Collection.
#002539



- 125 1924 MS-66 RD (PCGS). Fiery mint orange tempered with deep orange and gold highlights, especially on the reverse. A beautiful gem with exquisite eye appeal and broadly

sweeping cartwheel lustre. Struck from stressed, well-used dies, which imparts an interesting orange-peel effect to the surfaces when viewed under low magnification. Just four examples of the date have been certified finer by PCGS. As fine for the assigned grade as you are apt to ever see.

From the Matthew Kelly Collection.
#002551

Lustrous Gem Uncirculated 1924-D 1¢ PCGS MS-65 RD



2x photo

- 126 1924-D MS-65 RD (PCGS). Blazing mint orange with intense cartwheel lustre. A scarce and desirable date, one that definitely deserves the key designation at the MS-65 RD level, as here. Indeed, only one example of the date has been certified finer than the present gem by PCGS. An unusually gorgeous coin, especially on the reverse where rich crimson unites with bright mint orange. If you covered the PCGS grade with your thumb, you would still be of the opinion that this has to be among the finest 1924-D Lincoln cents extant in a PCGS holder. Exquisite mint brilliance and superb cartwheel lustre mingle on somewhat reflective, matte-like surfaces. Beautiful.

PCGS Population: 34; 1 finer within the designation (MS-66 RD).
From the Matthew Kelly Collection.
#002554

Choice Uncirculated 1924-S Lincoln 1¢



- 127 1924-S MS-64 RD (PCGS). Deep mint orange and golden red highlights on matte-like, lustrous surfaces. Fewer than 10 examples of the date have been certified finer by PCGS, none better than MS-65 RD. Far more rare in choice and gem grades than its mintage of more than 11.6 million pieces indicates, one of those dates for which the rarity can't be judged by the mintage figure.

From the Matthew Kelly Collection.
#002557

- 128 1925 MS-66 RD (PCGS). Bright golden surfaces with a high degree of lustre make for a true gem example of the date. A satiny beauty you will find difficult to improve upon.

From the Matthew Kelly Collection.
#002560

Impressive Gem RD 1925-D Cent



2x photo

- 129 1925-D MS-65 RD (PCGS). Fiery mint orange with bold underlying mint lustre and pale rose highlights. A sharply struck example of the date, among the finest surviving examples from the nearly 22.6 million pieces struck. A delightful coin that holds up well to careful scrutiny and a coin that would do well in any advanced Lincoln cent set.

PCGS Population: 38; 1 finer within the designation (MS-66 RD).

From the Matthew Kelly Collection.

#002563



- 130 1926 MS-67 RD (PCGS). None certified finer by PCGS within the RD designation. An incredibly lovely gem with fiery mint orange surfaces and intense cartwheel lustre. Sharply struck and among the finest examples of the date certified thus far by PCGS.

PCGS Population: 53; none finer within the designation.

From the Matthew Kelly Collection.

#002569

Gem Uncirculated 1926-D Cent



- 131 1926-D MS-65 RD (PCGS). Deep golden orange surfaces with crimson and rose iridescence on both sides. A few faint flecks come to life under low magnification, though not seen by the unaided eye. A sharply struck gem, and among the finest gem examples of the date seen thus far by PCGS. Deepened somewhat from its mint orange origins, but still a rich deep "red" specimen.

PCGS Population: 43; 2 finer within the designation (both MS-66 RD)

From the Matthew Kelly Collection.

#002572

- 132 1927 MS-66 RD (PCGS). Fiery mint orange with brilliant golden highlights and intense cartwheel lustre.

From the Matthew Kelly Collection.

#002578



- 133 1927-D MS-65 RD (PCGS). A satiny gem with intense underlying lustre that supports rich rose, gold, and peach iridescence. Sharp and appealing, the strike is much finer than typically seen for the date. Among the finest examples of the date certified by PCGS. This will do justice to virtually any Lincoln cent set currently being formed.

PCGS Population: 48; 2 finer within the designation (both MS-66 RD).

From the Matthew Kelly Collection.

#002581

Lovely Gem Uncirculated 1927-S Cent

Tied for Finest RD Graded by NGC



- 134 1927-S MS-65 RD (NGC). Deep golden red surfaces, satiny in appearance, with intense cartwheel lustre on both sides. The reverse is adorned with fiery red highlights. A smooth, satiny specimen, a coin that is deservedly among the finest examples of the date seen by NGC.

NGC Census: 7; none finer within the designation.

From the Matthew Kelly Collection.

#002584



- 135 1928 MS-67 RD (PCGS). A splendid gem, a coin that is tied for finest certified by PCGS. Bright golden centers yield to fiery mint orange and frosty red highlights, with a hint here and there of intense crimson iridescence. A beautiful coin.

PCGS Population: 51; none finer within the designation

From the Matthew Kelly Collection

#002587

Superb Gem Uncirculated 1928-D Cent
Tied for Finest Graded by PCGS



2x photo

- 136 **1928-D MS-66 RD (PCGS).** Satiny mint orange surfaces with splashes of fiery crimson and rich gold. A sharply struck gem with all the eye appeal one would expect for the assigned grade. Tied for finest graded by PCGS, not bad for a date that saw a mintage of more than 31.1 million pieces. Splendid.
PCGS Population: 11; none finer within the designation.
From the Matthew Kelly Collection.
#002590

Gem Uncirculated 1928-S Cent



- 137 **1928-S MS-65 RD (PCGS).** Satiny mint orange surfaces with some red and gold highlights. Strong underlying lustre adds to the overall appearance. Fewer than a half dozen examples have been certified finer by PCGS, remarkable when you consider the mintage of more than 17.2 million pieces. An attractive gem suitable for inclusion in any Lincoln cent collection.

PCGS Population: 40; 5 finer within the designation (all MS-66 RD).
From the Matthew Kelly Collection.
#002593

- 138 **1929 MS-66 RD (PCGS).** A satiny, blazing gem as brilliant and lustrous as the day it left the Mint.
From the Matthew Kelly Collection.
#002596

- 139 **1929-S MS-65 RD (PCGS).** Frosty mint orange with bold underlying lustre and grand overall eye appeal for the grade.
From the Matthew Kelly Collection.
#002602

- 140 **1930 MS-66 RD (PCGS).** A satiny gem with broadly sweeping cartwheel lustre and rich orange toning highlights.
From the Matthew Kelly Collection.
#002605



- 141 **1930-D MS-66 RD (PCGS).** Deeply lustrous fiery mint orange surfaces. Fewer than 10 examples of the date have been certified finer by PCGS than that offered here.
From the Matthew Kelly Collection.
#002608

- 142 **1930-S MS-66 RD (PCGS).** Frosty mint orange with strong lustre and elegant eye appeal.
From the Matthew Kelly Collection.
#002611



- 143 **1931 MS-66 RD (PCGS).** Blazing mint orange surfaces with delightful eye appeal.
From the Matthew Kelly Collection.
#002614



- 144 **1931-D MS-65 RD (PCGS).** Deep mint orange with scattered sky blue and rose iridescence. Highly lustrous and delightfully attractive.
From the Matthew Kelly Collection.
#002617



- 145 **1931-S MS-66 RD (PCGS).** Tied for finest certified by PCGS. Frosty mint orange with broadly swirling cartwheel lustre. A dash here and there of sky blue and rose adds to the enchantment. A popular low-mintage issue, one of just two regular-issue dates in the series with a production figure that dipped below the one million piece mark.
PCGS Population: 84; none finer within the designation.
From the Matthew Kelly Collection.
#002620

Superb Gem 1932 Lincoln Cent
Tied for Finest Certified by PCGS



2x photo

- 146 **1932 MS-67 RD (PCGS).** A satiny gem with superb aesthetic appeal and matching physical attributes. Sharply struck. Rich golden orange centers give way to vivid crimson halos at the rims. Tied for finest certified by PCGS this gem stands up well to careful scrutiny.
PCGS Population: 22; none finer within the designation.
From the Matthew Kelly Collection.
#002623



- 147 1932-D MS-66 RD (PCGS). A highly lustrous gem with impressive eye appeal. Frosty mint orange surfaces.

PCGS Population: 153; 5 finer within the designation (MS-67 RD finest).

From the Matthew Kelly Collection.

#002626



- 148 1933 MS-66 RD (PCGS). A pleasing mint orange example of this Depression-era cent, a pleasing coin with robust cartwheel lustre.

From the Matthew Kelly Collection.

#002629



- 149 1933-D MS-66 RD (PCGS). A frosty gem with intense cartwheel lustre on mint orange surfaces.

From the Matthew Kelly Collection.

#002632

- 150 1934 MS-67 RD (PCGS). A satiny beauty with cartwheel lustre that fairly leaps from the bright and frosty mint orange surfaces. An incredible gem that has fewer than 10 superior pieces registered at PCGS.

From the Matthew Kelly Collection.

#002635

- 151 1934-D MS-66 RD (PCGS). Frosty mint orange with strong underlying mint lustre.

From the Matthew Kelly Collection.

#002638

- 152 1935 MS-67 RD (PCGS). An impressive gem with bright cartwheel lustre and impressive mint orange surfaces. Fewer than a half dozen examples of the date have been certified finer by PCGS.

From the Matthew Kelly Collection.

#002641

- 153 1935-D MS-67 RD (PCGS). Only one certified finer by PCGS. Rich and frosty mint orange with pale crimson iridescence. A highly lustrous gem.

PCGS Population: 67; 1 finer within the designation (MS-68 RD).

From the Matthew Kelly Collection.

#002644

- 154 1936 MS-67 RD (PCGS). Tied for finest graded by PCGS. A satiny, frosty mint orange specimen with lovely, lively mint lustre on both sides. Nicely struck.

PCGS Population: 186; none finer within the designation.

From the Matthew Kelly Collection.

#002651

Gem Red 1936 Cent Rarity
Doubled Die Obverse, Type II
None Graded Finer by PCGS



2x photo

- 155 1936 Doubled Die Obverse, Type II. MS-66 RD (PCGS). Blazing mint orange and superior lustre are but two of the attributes of this incredibly lovely gem. The strike is somewhat soft, not unusual for this issue, yet all the details are plain. Doubling boldest at the date with lesser doubling noticed at ERTY in LIBERTY. A rarity among doubled die specialists as well as Lincoln cent collectors, and a specimen that will see spirited bidding activity.

PCGS Population: 9; none finer within the designation.

From the Matthew Kelly Collection.

#092650



- 156 1936-D MS-67 RD (PCGS). None certified finer by PCGS. A splendid gem, highly lustrous and sharply struck, with bright mint orange brilliance on both sides.

PCGS Population: 78; none finer within the designation.

From the Matthew Kelly Collection.

#002653

Splendid Gem 1936-S Cent
None Certified finer by PCGS



- 157 1936-S MS-67 RD (PCGS). A splendid gem. The strike is bold, the lustre is unyielding, and the eye appeal is equal to the assigned grade. Bright mint orange with some subdued rose iridescence. A pleasing gem that perhaps sets the standard for the assigned grade.

PCGS Population: 27; none finer within the designation

From the Matthew Kelly Collection.

#002656

- 158 1937 MS-67 RD (PCGS). A satiny beauty with intense cartwheel lustre on mint orange surfaces. A pleasing gem, one that has been exceeded in the PCGS Population Report by a solitary example of the date.

From the Matthew Kelly Collection.

#002659

- 159 1937-D MS-67 RD (PCGS). A satiny beauty with expansive cartwheel lustre on rich mint orange surfaces. Only two examples of the date have been certified finer than the present coin by PCGS, and a glance at this beauty will no doubt show you why.

From the Matthew Kelly Collection.
#002662



- 160 1937-S MS-67 RD (PCGS). Tied for finest certified by PCGS. A lovely gem with rich, deep golden orange surfaces that bear extensive lustre and some warm olive iridescence. Exceptional physical and aesthetic appeal.

PCGS Population: 116; none finer within the designation.
From the Matthew Kelly Collection.
#002665

- 161 1938 MS-67 RD (PCGS). Tied for finest graded by PCGS. Broadly sweeping cartwheel lustre ignites the fiery mint orange surfaces. An unquestionable gem.

PCGS Population: 228; none finer within the designation.
From the Matthew Kelly Collection.
#002668

- 162 1938-D MS-67 RD (PCGS). Sparkling mint orange with strong lustre and grand eye appeal. A few faint flecks visible under low magnification. Only one example of the date has been certified finer by PCGS.

From the Matthew Kelly Collection.
#002671

- 163 1938-S MS-67 RD (PCGS). Tied for finest certified by PCGS. Sparkling honey gold with rich mint orange highlights. Highly lustrous, a satiny gem.

PCGS Population: 214; none finer within the designation.
From the Matthew Kelly Collection.
#002674

- 164 1939 MS-67 RD (PCGS). A satiny gem with expansive lustre and pale rose iridescent highlights.

From the Matthew Kelly Collection.
#002677

- 165 1939-D MS-67 RD (PCGS). Sparkling mint orange with splashes of iridescent carmine on both sides. A lively, lovely gem, sharply struck and aesthetically appealing.

From the Matthew Kelly Collection.
#002680

- 166 1939-S MS-67 RD (PCGS). Tied for finest certified by PCGS. Sparkling mint orange with bright gold highlights and broadly sweeping cartwheel lustre. A few faint flecks noted on the reverse for accuracy.

PCGS Population: 248; none finer within the designation.
From the Matthew Kelly Collection.
#002683

- 167 1940 MS-67 RD (PCGS). An incredibly lovely gem with expansive cartwheel lustre on bright golden surfaces.

From the Matthew Kelly Collection.
#002686

- 168 1940-D MS-67 RD (PCGS). Satiny mint orange with pale rose iridescence on both sides. Only one example of the date has been certified finer by PCGS. Every bit the gem the holder proclaims.

From the Matthew Kelly Collection.
#002689

- 169 1940-S MS-67 RD (PCGS). A satiny beauty. Strong underlying lustre supports a wisps of faint olive iridescence. Only one example of the date has been deemed finer by PCGS.

From the Matthew Kelly Collection.
#002692

- 170 1941 MS-67 RD (PCGS). A bright and colorful gem. Rich honey gold, peach, and mint orange vie for the viewer's attention on the highly lustrous surfaces. Just a solitary example of the date has been recognized at a finer grade by PCGS.

From the Matthew Kelly Collection.
#002695

- 171 1941-D MS-67 RD (PCGS). None certified finer by PCGS. Rich cartwheel lustre supports deep rose and orange highlights on the surfaces of this satiny, beautiful gem Lincoln cent.

PCGS Population: 161; none finer within the designation.
From the Matthew Kelly Collection.
#002698

- 172 1941-S MS-67 RD (PCGS). Tied for finest graded by PCGS. A satiny gem with expansive cartwheel lustre, a bold strike, and delightful aesthetic appeal.

PCGS Population: 180; none finer within the designation.
From the Matthew Kelly Collection.
#002701

- 173 1942 MS-67 RD (PCGS). Tied for finest graded by PCGS. Highly lustrous, a satiny gem with impressive eye appeal. Deep golden centers give way to fiery mint orange and crimson at the obverse rim, the reverse a study in bright golden mint brilliance.

PCGS Population: 102; none finer within the designation.
From the Matthew Kelly Collection.
#002704

- 174 1942-D MS-67 RD (PCGS). An impressive mint orange gem with intense cartwheel lustre and superb eye appeal. The strike is likewise superb. This beauty has been exceeded in the PCGS Population Report by just two specimens.

From the Matthew Kelly Collection.
#002707

- 175 1942-S MS-67 RD (PCGS). Expensive cartwheel lustre brightens the surfaces of this rich mint orange gem. A popular date in gem grades. We note just two finer specimens in the PCGS Population Report.

From the Matthew Kelly Collection.
#002710

- 176 1943 Steel. MS-67 (PCGS). Blazing silver gray steel surfaces are virtually alive with intense, nearly blinding cartwheel lustre.

From the Matthew Kelly Collection.
#002711

- 177 1943-D Steel. MS-67 (PCGS). Bright and lustrous with some golden toning at the rims.

From the Matthew Kelly Collection.
#002714



- 178 1943-D D Over D, Steel. MS-65 (PCGS). A bright and lustrous gem specimen of this popular overmintmark variety illustrated on page 116 of the 2006 edition of the *Guide Book of United States Coins*. A tiny toning spot can be seen in the field behind Lincoln's shoulder, otherwise as blemish-free as could be desired for the grade.

From the Matthew Kelly Collection.
#002715

- 179 1943-S Steel. MS-67 (PCGS). A bright and lustrous silver gray gem with extraordinary eye appeal. The devices are somewhat frosted and the fields are somewhat reflective.

From the Matthew Kelly Collection.
#002717

- 180 1944 MS-67 RD (PCGS). Tied for finest graded by PCGS. A bright mint orange specimen with strong, unyielding cartwheel lustre. Sharply struck. The first of the "shellcase" cent issues (1944-46), so-called because much of the bronze used for cent coinage during those years was reportedly from salvaged cartridge cases from the military efforts of World War II.

PCGS Population: 181; none finer within the designation.
From the Matthew Kelly Collection.
#002722

- 181 1944-D MS-67 RD (PCGS). Rich golden orange surfaces with intense lustre and a strong strike. Just one example of the date has been certified finer than the present piece by PCGS.

From the Matthew Kelly Collection.
#002725

- 182 1944-D MS-67 RD (PCGS). Satiny deep orange surfaces with a high degree of lustre.

From the Matthew Kelly Collection.
#002725

- 183 1944-D MS-67 RD (PCGS). Satiny deep orange with strong lustre and grand eye appeal.

From the Matthew Kelly Collection.
#002725

- 184 1944-S MS-67 RD (PCGS). Tied for finest graded by PCGS. A frosty gem with expansive cartwheel lustre. The rich orange surfaces appear as though they were freshly minted.

PCGS Population: 290; none finer within the designation.
From the Matthew Kelly Collection.
#002731



- 185 1945 MS-67 RD (PCGS). Tied for finest graded by PCGS. A highly lustrous bright mint orange gem with a bold strike and extraordinary eye appeal. Another lovely gem "shellcase" Lincoln cent.

PCGS Population: 45; none finer within the designation
From the Matthew Kelly Collection.
#002734

- 186 1945-D MS-67 RD (PCGS). Tied for finest graded by PCGS. An impressive gem with rich orange and gold highlights on lustrous, satiny surfaces. Sharply struck.

PCGS Population: 193; none finer within the designation
From the Matthew Kelly Collection.
#002737

- 187 1945-S MS-67 RD (PCGS). Tied for finest graded by PCGS. A sparkling gem of the finest order. Wisps of deep crimson iridescence grace the fiery mint orange surfaces of this lustrous beauty.

PCGS Population: 635; none finer within the designation.
From the Matthew Kelly Collection.
#002740

- 188 1946-D/D MS-67 RD (PCGS). None certified finer by PCGS. Boldly repunched mintmark, not noted on holder. Bright mint orange with pale red highlights. A pleasing gem with impressive cartwheel lustre.

PCGS Population: 109; none finer within the designation.
From the Matthew Kelly Collection.
#002746

- 189 1946-S MS-67 RD (PCGS). None certified finer by PCGS. Fiery mint orange with robust cartwheel lustre and virtually unbeatable eye appeal.

PCGS Population: 56; none finer within the designation.
From the Matthew Kelly Collection.
#002749

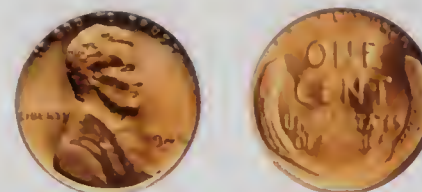


- 190 1947-D MS-67 RD (PCGS). None certified finer by PCGS. A frosty mint orange gem with rousing cartwheel lustre and some deep golden highlights.

PCGS Population: 57; none finer within the designation.
From the Matthew Kelly Collection.
#002755

- 191 1947-S MS-67 RD (PCGS). None certified finer by PCGS. Fiery mint orange highlights with strong lustre on satiny surfaces. A fresh, clean gem in all regards.

PCGS Population: 122; none finer within the designation.
From the Matthew Kelly Collection.
#002758



- 192 1948-D MS-67 RD (PCGS). None graded finer by PCGS. A satiny gem with stunning cartwheel lustre and nearly perfect eye appeal. Frosty mint orange.

PCGS Population: 40; none finer within the designation.
From the Matthew Kelly Collection.
#002764

- 193 1948-S MS-67 RD (PCGS). None graded finer by PCGS. A satiny mint orange gem with bold underlying lustre, a sharp strike, and exquisite eye appeal.

PCGS Population: 129; none finer within the designation.
From the Matthew Kelly Collection.
#002767



- 194 1949-D MS-67 RD (PCGS). None graded finer by PCGS. Rich mint orange deepening now with golden red highlights. Strongly lustrous and nicely struck.

PCGS Population: 31; none finer within the designation.

From the Matthew Kelly Collection.

#002773

- 195 1949-S MS-67 RD (PCGS). None graded finer by PCGS. Bright mint orange with strong lustre, a bold strike, and impressive eye appeal. Nicely struck from fresh dies as evidenced by raised die finish lines on both sides; these fade quickly from the dies after short use.

PCGS Population: 110; none finer within the designation.

From the Matthew Kelly Collection.

#002776



- 196 1950-S MS-67 RD (PCGS). None graded finer by PCGS. Satiny, matte-like mint orange surfaces with good eye appeal, a bold strike, and all the qualifications of the assigned grade.

PCGS Population: 40; none finer within the designation.

From the Matthew Kelly Collection.

#002785



- 197 1951-D MS-67 RD (PCGS). None graded finer by PCGS. Intensely lustrous with flashy surfaces that define the parameters of this advanced grade. A superb specimen.

PCGS Population: 58; none finer within the designation.

From the Matthew Kelly Collection.

#002791



- 198 1951-S MS-67 RD (PCGS). None graded finer by PCGS. Satiny deep mint orange with splashes here and there of gold and pale crimson. A sharp and appealing gem.

PCGS Population: 45; none finer within the designation.

From the Matthew Kelly Collection.

#002794



- 199 1952-D MS-67 RD (PCGS). None graded finer by PCGS. Fiery mint orange with exciting crimson and golden hues. The

lustre is intense, and the eye appeal is equal to the task.

PCGS Population: 45; none finer within the designation.

From the Matthew Kelly Collection.

#002800



- 200 1952-S MS-67 RD (PCGS). None graded finer by PCGS. A satiny gem of the finest order. Somewhat matte-like in appearance, with wisps of rich crimson toning on fiery mint orange surfaces. Unyielding lustre equals superb eye appeal on this gem.

PCGS Population: 80; none finer within the designation.

From the Matthew Kelly Collection.

#002803

- 201 1953-S MS-67 RD (PCGS). None graded finer by PCGS. Intense cartwheel lustre heightens the deep mint orange surfaces. Sharply struck and aesthetically appealing.

PCGS Population: 92; none finer within the designation.

From the Matthew Kelly Collection.

#002812



- 202 1954-D MS-67 RD (PCGS). None graded finer by PCGS. Fiery mint orange with splashes of pale sky blue. A lustrous gem with splendid eye appeal.

PCGS Population: 34; none finer within the designation.

From the Matthew Kelly Collection.

#002818

- 203 1955-S MS-67 RD (PCGS). Highly lustrous mint orange with splendid eye appeal. Crisply struck; this date often comes weak in places. A delightful piece that holds up well to careful scrutiny. Exceeded in the PCGS population roster by just one specimen.

PCGS Population: 192; 1 finer within the designation (MS-68 RD).

From the Matthew Kelly Collection.

#002833

- 204 1955-S MS-67 RD (PCGS). Pale mint orange surfaces with intense lustre and areas of reflectivity. A sharp gem.

PCGS Population: 192; 1 finer within the designation (MS-68 RD).

From the Matthew Kelly Collection.

#002833



- 205 1958 MS-67 RD (PCGS). None graded finer by PCGS. Intensely lustrous. A sharply struck specimen from the final year of Lincoln wheat cents, the present specimen is boldly struck and aesthetically impressive. Rich mint orange with some gold and crimson highlights.

PCGS Population: 19; none finer within the designation.

From the Matthew Kelly Collection.

#002848

- 206 1995 Doubled Die Obverse. MS-68 RD (PCGS). A highly lustrous mint orange example of this popular Memorial cent variety. Doubling boldest at LIBERTY and IN GOD WE. A pleasing example of a modern-day scarcity.

From the Matthew Kelly Collection.

#003127

*This concludes our offering of the
Matthew Kelly Collection of Lincoln Cents*

Satiny Gem 1909-S V.D.B. Lincoln Cent

Tied for Finest RB Seen by PCGS



2x photo

- 207 1909-S V.D.B. MS-66 RB (PCGS). A satiny and highly lustrous gem with much more red than brown present. Low magnification reveals a pleasing and attractive woodgrain surface effect. Among the most popular of *all* small cent issues, a date that generations of collectors looked for with diligence and patience in their pocket change—the present writer looked for decades but never found one! Splendid in every way, and worthy of strong bidding activity.

PCGS Population: 26; none finer within the designation.

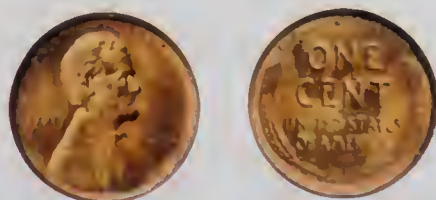
If a popularity contest were to be given for 20th-century American rarities, the 1909-S V.D.B. cent would probably win hands down. It isn't the rarest of coins, not by far, but it certainly has earned high marks in popularity. Generations ago in the 1930s, when Raymond, Post (who later sold out to Whitman), and others were marketing "penny boards" and album pages, the idea of finding a treasure in your pocket change, a low-mintage 1909-S V.D.B., stirred the imagination. Relatively few were found, but the hope was there.

#002427

Superb Gem 1909-S V.D.B. Cent

Everybody's Favorite

Among Finest Graded



- 208 1909-S V.D.B. MS-66 RB (NGC). One of the nicest gem Mint State examples seen. Both obverse and reverse are superbly struck, with excellent details. The color is rich mint orange with just a hint of magenta, indicating the piece has never been dipped or brightened. A lovely coin.

#002428

Gem RD 1909-S V.D.B. Cent



2x photo

- 209 1909-S V.D.B. MS-65 RD (PCGS). A deep golden orange specimen with broadly sweeping cartwheel lustre that illuminates both sides of this lovely gem. Matte-like in appearance, with an exquisite overall "look" that defines the grade and type.

#002428

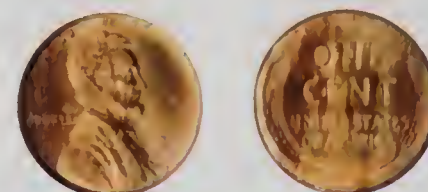
Gem 1909-S V.D.B. Cent



- 210 1909-S V.D.B. MS-65 RB (PCGS). A lovely example blending mint red-orange with natural brown, smoothly and evenly. Nicely struck features. Very attractive overall.

#002427

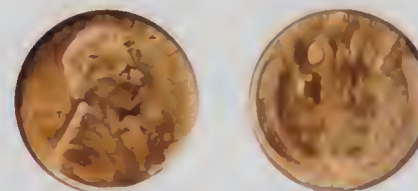
Frosty Gem RB 1909-S V.D.B. Cent



- 211 1909-S V.D.B. MS-65 RB (PCGS). A highly lustrous gem with strong mint orange highlights on both sides, and with rich golden tones on the reverse. Absolutely choice in every regard, an '09-S V.D.B. to be proud of!

#002427

Lovely Gem RB 1909-S V.D.B. Cent



- 212 1909-S V.D.B. MS-65 RB (PCGS). Rich mint orange blends with fiery gold and tan highlights on the surfaces of this impressive gem cent. A beautiful representative example of the date and grade combination.

#002427

Satin Gem 1909-S V.D.B. Lincoln Cent



- 213 1909-S V.D.B. MS-65 RB (PCGS). Deep satiny mint orange surfaces tempered with rich tan and gold highlights and smooth, deep underlying lustre. Careful examination reveals a gem of the finest order.

#002427



- 214 1909-S V.D.B. MS-65 RB (NGC). Bright and lustrous, sharply struck, and decidedly matte-like in appearance. Swaths of rich crimson and bands of bright gold vie for dominance on the obverse, while the reverse makes a quiet statement of frosty mint orange.

#002427



- 215 1909-S V.D.B. MS-64 RD (PCGS). A lovely example with full original color with some light brown toning flecks. Well struck and attractive.

#002428



- 216 1909-S V.D.B. Choice Brilliant Uncirculated-63 RB. Lightly cleaned. Lightly cleaned long ago, yet still crisp, sharp, and attractive, with a decided matte-like appearance.

#002428

- 217 1909-S V.D.B. Net Fine-15; sharpness of EF-45, whizzed. Surfaces altered, as noted, but still a decent example of this prized rarity, one that will sell at an affordable price and make at least one collector happy.

#002428



- 218 1909 Lincoln. Proof-66 RD (PCGS). A lovely Matte Proof retaining most original color, an unusual situation. The obverse is bright orange to which blended green and yellow toning has formed around the right border. The reverse is a mixture of orange, brown, and iridescence. A lovely coin, one of the nicest seen. Important to the Lincoln cent specialist as well as for type set purposes, illustrating the first year of the design.

#003305

Lustrous Gem 1909-S Lincoln 1c



- 219 1909-S Lincoln. MS-66 RD (PCGS). A satiny golden gem with broadly sweeping cartwheel lustre that illuminates the matte-like surfaces. Fewer than a half dozen examples of the date have been certified finer than the present piece by PCGS. A popular key date, especially when found so fine.

PCGS Population: 117; 4 finer within the designation (MS-67 RD finest).

#002434

- 220 1909-S Lincoln. Choice Brilliant Uncirculated-63. Frosty golden surfaces with much mint orange and impressive eye appeal for the grade. A satiny specimen with a delightful matte-like appearance.

#002434

- 221 Selection of NGC-certified Lincoln cents: ☆ 1909-S MS-62 BN. Mottled toning with hints of original mint lustre at the peripheries ☆ 1911 MS-64 RB. Lustrous with splashes of gold ☆ 1912 MS-65 BN. Satiny with splashes of blue iridescence ☆ 1914 MS-64 BN. Satiny with splashes of faint blue iridescence at the peripheries ☆ 1919-S MS-64 RB. Satiny with faint speckled toning ☆ 1924-S MS-64 BN. Satiny with hints of faint green-gold iridescence here and there ☆ 1925-S MS-64 RB. Lustrous ☆ 1926-S MS-63 BN. Splashes of light blue, rose, yellow, and green iridescence on both surfaces ☆ 1931-D MS-64 BN. Satiny brown with splashes of iridescent blue. (Total: 9 pieces)

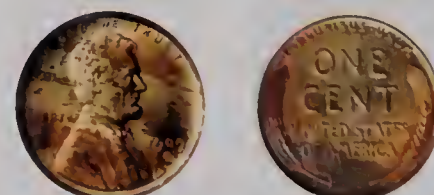


- 222 1911 Proof-64 RD (PCGS). Pale red surfaces with a fine matte texture. Sharply struck. A few trivial spots are seen. Housed in an older generation PCGS holder.

#003311

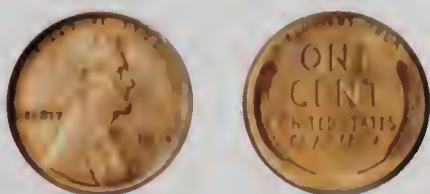
- 223 Pair of PCGS-certified Lincoln cents: ☆ 1913 MS-65 RD. Splashes of faint toning on both surfaces ☆ 1916 MS-66 RD. Lustrous with minute spotting noted under low magnification. (Total: 2 pieces)

Gem Proof 1914 Lincoln Cent



- 224 1914 Matte Proof-66 RB (PCGS). A lovely gem proof from a mintage for the date of 1,365 pieces. Strong lustre supports a lively array of rich gold, rose, violet, and electric blue on both sides, the end result a beautiful gem representative of the date and manufacturing method.

#003319



- 225 1914-D MS-60 details (ANACS), cleaned. Medium golden tan surfaces. Cleaned long ago though a touch of lustre is retained in the protected areas. Sharp in detail and finer aesthetically than the holder implies. A key date, especially in Uncirculated.

#002471



- 226 1915 MS-65 RD (PCGS). Satiny mint orange with strong cart-wheel lustre and matte-like appearance. Sharply struck.

#002479



- 227 1915-S MS-65 RB (PCGS). Tied for finest RB of the date certified by PCGS. Satiny rose surfaces with strong underlying lustre and attractive mint orange highlights. A sharp and appealing example of this popular early branch mint issue in the Lincoln cent series.

PCGS Population: 12; none finer within the designation.

#002484

Choice Uncirculated 1917 Doubled Die Obverse 1¢ Among Half Dozen Finest Seen by PCGS



- 228 1917 Doubled Die Obverse. MS-64 RB (PCGS). Subdued mint orange and pale lilac highlights afford excellent eye appeal. Mingled shades of fiery gold add to the overall appearance. A choice example of this Doubled Die rarity, with doubling boldest at TRUST and the date. Among the finest RB examples noted thus far by PCGS. Choice and appealing.

PCGS Population: 4; 2 finer within the designation (both MS-65).

#092496

- 229 Selection of Lincoln cents: ☆ 1917-S MS-63 BN ☆ 1919-D MS-63 RD ☆ 1920 MS-64 RD ☆ 1921 MS-64 RB ☆ 1923 MS-64 RD ☆ 1924-D (2). AU-55; EF-45 ☆ 1925-D (2). MS-64 BN; MS-62 ☆ 1926-D MS-63 BN ☆ 1927-D MS-63 BN ☆ 1927-S AU-55 ☆ 1928-D MS-64 BN ☆ 1929 MS-63 RD ☆ 1930 MS-65 RD ☆ 1930-D MS-64 RB ☆ 1930-S MS-64 RB ☆ 1931 MS-63

RB ☆ 1931-D MS-64 RB ☆ 1931-S MS-63 RB All display attractive surfaces, some are lustrous and some with traces of faint toning. An attractive group. (Total: 20 pieces)



- 230 1922 No D, Strong Reverse. VF-30 (PCGS). The popular 1922 "Plain" issue, struck from a much-weakened obverse die coupled with a fresh, strong reverse die; this is the only die pair recognized for inclusion in the 1922 "Plain" club. Medium to deep tan on both sides, no distracting marks, a choice coin for the assigned grade.

#003285



- 231 1922 No D, Strong Reverse. VF-25 (PCGS). Smoothly worn surfaces. Chocolate brown. One of the more popular of the unusual die varieties of the 20th century.

#003285



- 232 1923 MS-66 RD (PCGS). Brilliant with rich lustre and a hint of toning. A few microscopic flecks. Among the finer pieces graded by PCGS.

#002545



- 233 1931-S MS-65 RD (PCGS). Sparkling mint orange now fading to deep rose and gold. A pleasing example of this low-mintage semi-key date.

#002620

- 234 1936 Brilliant Proof-64 RD (NGC). Brilliant red-orange surfaces. Some flecks here and there. A nice example at the Proof-64 level.

If you enjoy Proof coins from the mid-20th century onward, by all means obtain a copy of David W. Lange's *History of the United States Mint and Its Coinage*, available from our Book Department. Check our Website at stacks.com for details.

From DLRC Auctions' sale of the Richmond Collection, November 2004, Lot 1097.

#003335

TWO-CENT PIECES

Elusive 1864 Small Motto 2¢



- 235 **1864 Small Motto. MS-64 RD (PCGS).** Medium mint orange surfaces turning to brisk gold and tan. Scattered flecks noted on both sides. The scarce Small Motto variety of the year, an issue that is considerably more rare than its Large Motto counterpart in all grades. At choice Mint State, as here, the date becomes one of the great prizes in the two-cent series.

#003581



- 236 **1864 Large Motto. Proof-64 RB (PCGS).** Somewhat striated red and brown surfaces with accents of violet, rose, and gold.

#003622



- 237 **1864 Large Motto. MS-65 RD (NGC).** Bright mint orange coupled with a pleasing blend of rose iridescence. Satiny surfaces. Struck from a rapidly shattering obverse die; this die must have failed shortly after this coin was produced.

#003578



- 238 **1864 Large Motto. MS-65 RD (NGC).** Bright and lustrous mint orange with satiny surfaces and strong eye appeal. Nicely struck for the date with essentially full design elements on both sides.

#003578



- 239 **1865 Plain 5. MS-65 RD (NGC).** An intensely lustrous gem with rich mint orange surfaces beginning to exhibit deeper crimson highlights. Sharp and appealing, a coin destined for a lovely U.S. type set.

#003584



- 240 **1867 Doubled Die Obverse. MS-65 RB (NGC). FS-003.** Satiny mint orange with lively tan highlights on the high points. Impressively lustrous. Doubling plainly evident at IN GOD WE TRUST and the surrounding design elements including the arrows and leaves near the ribbon.

#003595



- 241 **1868 Proof-65 RB (NGC).** Deep mint orange with crimson highlights. Frosty motifs and heavily mirrored fields form a pleasing though somewhat modest cameo contrast.

#003637



- 242 **1871 Proof-65 RB (NGC).** Doubled Die Obverse variety. Deep mint orange with fiery chestnut highlights in the reflective fields and on the frosted motifs. Doubling plainest at WE TRUST and the arrowhead following TRUST.

#003646



- 243 **1872 Proof-65 RB (NGC).** Highly reflective fields and lightly frosted motifs show rich gold, orange, and fiery tan iridescence.

#003649

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NICKEL THREE-CENT PIECES

Gem Proof 1865 Nickel 3¢

Tied for Finest Certified by PCGS



2x photo

- 244 1865 Proof-66 (PCGS). A richly colorful gem Proof of the date, one of slightly more than 500 Proofs produced in this, the first of the design type. Repunched date numerals plainly evident under low magnification, a noted diagnostic of all genuine Proofs of the date.

PCGS Population: 14; none finer within the designation.
#003761



- 245 1865 Proof-64 (PCGS). Among nickel three-cent pieces the rarest in Proof format is the 1865. These were not distributed until the summer of that year, by which time many numismatists had ordered sets lacking this value. Light golden toning. The repunched 65 in the date is visible under low magnification.

#003761



- 246 1871 MS-66 (PCGS). A frosty gem with impressive cartwheel lustre and a wisp here and there of pale golden iridescence. Struck from clashed dies. Among the finest examples of the date graded by PCGS.

PCGS Population: 21; 1 finer (MS-67).
#003737



- 247 1884 Proof-67 CAMEO (NGC). Frosted motifs and deep mirrored fields display warm champagne highlights and bold lustre. A sharp and pleasing gem.

NGC Census: 13; 2 finer within the designation (both Proof-68 Cameo)

From ANR's sale of the Worthington Collection, May 2005, Lot 43

#003780

SILVER THREE-CENT PIECES

All silver three-cent photos are 2x.



- 248 1851 MS-66 (PCGS). A frosty, lustrous example from the first year of the denomination and design type. Nicely struck for the date with strong design elements on both sides.

#003664



- 249 1852 MS-65 (PCGS). A frosty pale golden gem with satiny surfaces and strong underlying lustre.

#003666

Gem Uncirculated 1855 Silver 3¢



- 250 1855 MS-65 (NGC). Sparkling silver surfaces with robust cartwheel lustre that supports deep rainbow hues of gold, crimson, peach, and electric blue on both sides. Nicely struck from modestly clashed dies. From a mintage for the date of 139,000 pieces, the lowest production figure in the series until the 1863 issue.

NGC Census: 8; 6 finer (all MS-66).
#003671



- 251 1856 MS-64 (PCGS). A frosty, lustrous specimen with pale pastel highlights that glow richly on both sides. Nicely struck from lightly clashed dies, not sharp and crisp, but neat enough for mention for this date.

#003672

Gem Proof 1857 Silver 3¢



- 252 **1857 Proof-65 (NGC).** Heavily mirrored fields support intense electric blue, violet, and rose iridescence. From an unlisted though undoubtedly modest Proof mintage for the date, perhaps on the order of just a 100 or slightly more pieces—accurate Proof mintage figures were not kept by the Mint until the following year, 1858. Always desirable as a Proof, and well worth your bidding attention.

#003704

Gem Proof 1860 Silver 3¢



- 253 **1860 Proof-65 (NGC).** Frosty central devices and richly mirrored fields are alive with concentric rose, electric blue, and gold iridescence. A pleasing cameo effect is present, though the NGC holder does not make note. A sharp and attractive survivor from a Proof mintage for the date of 1,000 pieces.

NGC Census: 10; 4 finer within the designation (Proof-68 finest).

#003709



- 254 **1862 MS-66★ (NGC).** Highly lustrous and richly toned. Frosty central motifs and somewhat reflective fields create a prooflike appearance. Rich electric blue, crimson, and gold gather at the rims.

#003680



- 255 **1862 Gem Brilliant Uncirculated-65.** A largely brilliant and fully lustrous gem with frosty motifs and somewhat reflective fields. Sharply struck from heavily clashed dies.

#003680



- 256 **1863 Proof-66 (NGC).** Much mint brilliance mingles with rich gold and umber toning highlights. The devices are frosty and sharp, and the fields are richly mirrored. One of only 460 Proofs of the date produced, the second-lowest of all recorded Proof mintages in the series, 1858 through 1873.

#003712



- 257 **1865 Proof-66 (NGC).** Beautiful gold, violet, and blue iridescence complements both surfaces. The frosty devices contrast delightfully with the blazing mirror fields. The 1865 is a desirable issue with a scant mintage of just 8,500 pieces, a figure that includes a mere 500 Proofs. It seems unlikely that more than 10% of the surviving population could match the quality offered here. A prize for the quality-conscious buyer.

#003715



- 258 **1866 Proof-64 (NGC).** Reflective fields and frosty motifs. The obverse is adorned with an array of rich gold, peach, and crimson, while the reverse is a study in rich electric blue.

#003716



- 259 **1871 Proof-66 (NGC).** A deeply toned gem with fiery orange, crimson, gold, and electric blue on the obverse, and with bright neon blue in the majority on the reverse. Cameo contrast noted, though not on the NGC holder.

#003722

NICKEL FIVE-CENT PIECES



- 260 1866 Rays. MS-66 (NGC). Tied for finest certified by NGC. A frosty, sparkling gem from the first year of the design type. Struck from a heavily shattered obverse die, with noticeable cuds and cracks throughout the design details.

NGC Census: 19; none finer within any designation.
#003790

Gem Proof 1867 Shield 5¢

No Rays

Tied for Finest Graded by NGC



- 261 1867 No Rays. Proof-66 (NGC). Frosty motifs and mirror fields. A wealth of pale rose, violet, and peach adorns both sides of this attractive gem. One of somewhat more than 600 Proofs of the date struck within the No Rays variety from later in the year. Among the finest examples of this issue seen thus far by NGC, and worthy of serious attention as such.

NGC Census: 9; none finer within the designation.
#003821



- 262 1867 No Rays. Proof-65 CAM (PCGS). A lovely example, brilliant with light golden toning, of the first year without rays between the stars on the reverse.

#083821



- 263 1870 Proof-66 CAM (PCGS). A brilliant, attractive, and thoroughly desirable example of this Shield nickel date, the present coin joins a number of others assigned this grade by PCGS, with none higher. The striking is good on both sides, the planchet quality is excellent. The Shield nickel specialist will never need to improve this lovely specimen.

PCGS Population: 13; none finer within the designation
#083824



- 264 1877 Proof-65 CAMEO (NGC). Fully brilliant. The devices are sharp and satiny and the fields are glittering mirrors. A desirable Proof-only issue having a reported mintage of a scant 510 pieces.

#083831



- 265 1878 Proof-66 CAM (PCGS). A pleasing cameo example of this popular Proof-only date. Largely brilliant with a whisper here and there of faint champagne.

PCGS Population: 15; 3 finer within the designation (all Proof-67 CAM).
#083832



- 266 1879/8 Proof-66 CAM (PCGS). Brilliant and well struck. Whether this is actually an overdate has been a matter of conjecture for some time. In any event it is a different die variety and shows *something* in addition to the final 9. Attractive and well worth owning.

#083834

- 267 1879 Proof-66 (NGC). Medium golden gray with rich sky blue, rose, and gold pastel iridescence on both sides. The variety with a tiny spike upward into the field at the upper right side of the bottom ball of the shield, typically accorded the 1879/8 status.

#003833



- 268 1883 Shield. Proof-66 (PCGS). A sparkling gem Proof from the final year of Shield nickel coinage. Intense peach and gold iridescence bolstered by strong underlying cartwheel lustre.

#003838



- 269 1883 Shield. Proof-65 CAM (PCGS). A delightful gem cameo Proof from the final date of the Shield nickel design type. Pale rose and champagne hues gather on the frosty motifs and mirrored fields.

#083838



- 270 1883 Shield. MS-66 (PCGS). A sharp and frosty gem, satiny and lustrous with pale champagne highlights.
#003813



- 271 1883 Shield. MS-65 (PCGS). A highly lustrous gem with a whisper of pale lilac on satiny surfaces. Struck from a rapidly collapsing obverse die with numerous cracks beginning to make their presence felt.
#003813



- 272 1883 No CENTS. Proof-65 (NGC). A bright gem Proof from the first year of Liberty nickel coinage, lustrous with pale champagne toning on faintly frosted motifs and mirrored fields.

The 1883 is the only year to appear without CENTS on the reverse, making for a separate design type unto its own; later in the year CENTS was added to the reverse design and remained there until the demise of the regular-issue Liberty nickel series in 1912.

#003878



- 273 1883 No CENTS. MS-67 (NGC). A frosty gem with textured motifs and somewhat reflective fields. Sharply struck from dies just beginning to show wear and die cracks on both sides.

NGC Census: 35; 2 finer (both MS-67★).

#003841

- 274 Three Proof-65 (PCGS) Liberty nickels: ☆ 1883 CENTS. Reflective with delicate golden gray and bluish gray surfaces ☆ 1889. Reflective with delicate sky blue and rose on both surfaces ☆ 1912. Reflective golden surfaces with splashes of deeper gold on both surfaces. (Total: 3 pieces)

- 275 Pair of Liberty nickels grading Proof-64 Cameo (NGC): ☆ 1884. Reflective with lightly frosted motifs and splashes of golden toning on the obverse, reverse with splashes of rich rose, gold, and blue ☆ 1906. Reflective with lightly frosted motifs and just a whisper of golden highlights. (Total: 2 pieces)

Gem Mint State 1884 Liberty 5¢
Tied for Finest Certified by PCGS



2x photo

- 276 1884 MS-66 (PCGS). A delightful gem, somewhat prooflike in appearance with satiny, reflective fields, and with frosty motifs. Pale champagne with splashes of rich crimson iridescence. A lustrous gem with a bold strike and exquisite eye appeal.

PCGS Population: 15; none finer.

Holder marked "Baxi."

#003845



- 277 1885 Proof-66 CAM (PCGS). A splendid gem cameo Proof of the date, here with frosty motifs and deep mirror fields that display rich champagne hues. Always popular as a Proof, as gem Mint State examples of this date are very rare, causing many collectors of the design type to opt for a Proof.

The 1885 ranks by far as the most desirable Liberty nickel variety apart from the exceedingly rare 1913. Despite a reported mintage of 1,476,490 pieces, survivors command high premiums in all grades.

#083883



- 278 1885 Proof-64 (PCGS). Sharply struck and mostly brilliant with some blushes of gold and a faint misting of gray. The devices are satiny and the fields are glittering mirrors. A lovely example of this scarce and desirable issue.

#003883

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Impressive Gem Uncirculated 1885 Liberty 5¢

Key to the Series



2x photo

- 279 1885 MS-66 (NGC). A satiny gem of the finest order. Strong cartwheel lustre and pale champagne highlights embrace both sides. Nicely struck for the date, with bold design elements in most places, though a hint of weakness can be seen in certain stars and at the bottom of the reverse wreath. Still, this satiny gem is important for its grade level, as it is among the finest *events* witnessed thus far by NGC, but more importantly, this is the key to the Liberty nickel series. Gorgeous gem examples always see serious bidding competition and those who are not successful must sometimes own a Proof of the date to complete their set. Indeed, Uncirculated examples of the date are far rarer than Proofs, hence the great demand.

NGC Census: 13; 1 finer (MS-67★).

#003846



- 280 1885 Choice Extremely Fine-45. Lightly cleaned. A pleasing example for the grade of this popular key date, attractive despite faint cleaning.

#003846

- 281 Five Liberty nickels grading Proof-64 (PCGS): ☆ 1887. Reflective bluish gray with hints of gold ☆ 1892. Reflective with delicate rose, sky blue, and gold on the obverse, reverse mainly rich gold with a splash here and there of delicate sky blue ☆ 1898. Rich golden toning over reflective surfaces ☆ 1901. Reflective with splashes of delicate gold and gray on the obverse, reverse rich gold ☆ 1905. Mixture of delicate satiny rose, sky blue, and gold over both surfaces. (Total: 5 pieces)



- 282 1887 MS-65★ (NGC). A brightly toned gem with broadly sweeping underlying cartwheel lustre. Both sides display a veritable rainbow of pastel iridescence.

#003848

- 283 Two NGC-certified Proof-65 Liberty nickels: ☆ 1888 Reflective golden surfaces ☆ 1893 Cameo. Reflective with yellow gold fields and lightly frosted motifs. (Total: 2 pieces)



- 284 1888 MS-65 (PCGS). Satiny and lustrous with warm champagne hues. Fairly scarce in gem grades, as here, and exciting as such.

#003849



- 285 1889 MS-66 (NGC). A frosty gem with strong underlying lustre that supports pale pastel blue, gold, and rose iridescence. Fewer than a half dozen examples of the date have been certified finer than the present specimen by NGC. Repunched 188 in date.

#003850

- 286 Foursome of Liberty nickels grading Proof-64 (NGC): ☆ 1891. Reflective with beautiful rose, gold, and sky blue on the obverse, reverse with splashes of orange and sky blue ☆ 1900. Reflective with an obverse planchet lamination noted and splashes of faint golden toning ☆ 1903. Reflective sky blue, blue-green, violet, and yellow on the obverse, reverse with splashes of rose and sky blue ☆ 1904. Reflective with splashes of delicate, rose, violet, sky blue, and yellow gold on both surfaces. (Total: 4 pieces)



- 287 1891 MS-65 (PCGS). A sparkling gem with intense cartwheel lustre. Rich and varied golden hues crowd both sides of this nicely struck specimen.

#003852

Richly Toned Gem 1892 Liberty Nickel

Finest Certified by NGC



- 288 1892 MS-66★ (NGC). Broadly sweeping cartwheel lustre supports an array of rich pastel rainbow iridescence on both sides. Sharply struck with the finest of design elements present on both sides. A stand-alone example of the date and grade combination

NGC Census: 1; none finer

#003853

Splendid Gem Uncirculated 1892 Liberty 5c
Tied for Finest Graded by PCGS



2x photo

- 289 1892 MS-66 (PCGS). Sparkling pale champagne surfaces exhibit strong lustre, a bold strike, and delightful eye appeal. An impressive gem example of an otherwise "common" date.

PCGS Population: 12; none finer.

Holder marked "Baxi."

#003853

Sparkling Gem 1892 Liberty Nickel



- 290 1892 MS-66 (NGC). Bright and lustrous with a nuance of faint champagne iridescence on both sides. Boldly struck in all quarters. Among the finest examples of the date seen thus far by NGC. A truly nice Liberty nickel, perhaps destined for a high-grade set or for inclusion in an impressive U.S. type coin array.

NGC Census: 8; 1 finer (MS-66★).

#003863



- 291 1893 MS-65 (NGC). Brilliant with delicate blue and gold toning. Some contact marks are seen on the portrait. The striking is about typical with some lightness at the centers of a few stars and at the pesky ear of corn to the left of the ribbon bow on the reverse.

Liberty Head nickels have formed a very popular collecting area for a long time. A complete set from 1883 through 1912-S, these being the issues minted in quantity, can be assembled with some patience. The rarity and availability of gem Mint State coins as opposed to gem Proofs varies from year to year. Aspects of striking also vary, as do certain minor characteristics such as the placement of the date numerals. In an era in which the design of Barber silver coins and Morgan dollars were often criticized by the general public and collectors alike, the Liberty Head nickel along with the Indian cent remained favorites. Today, the enthusiasm continues.

#003854

- 292 Selection of Liberty and Buffalo nickels: ☆ 1894 Liberty. Proof-63 (PCGS). Delicate rose and sky blue over reflective surfaces ☆ 1895 Liberty. Proof-63 (PCGS). Reflective with delicate gold on both surfaces ☆ 1937 Buffalo. MS-66 (NGC). Lustrous with just a whisper of champagne iridescence ☆ 1937-D Buffalo. MS-66 (NGC). Satiny lustre with traces of delicate gold and sky blue ☆ 1938-D Buffalo. MS-66 (NGC). Bright lustrous golden surfaces with splashes of rose and sky blue on the reverse. (Total: 5 pieces)



- 293 1894 MS-65 (PCGS). Bright and lustrous with broadly spinning cartwheels that support pale peach and rose iridescence. Sharply struck with even the finest, tiniest design elements crisp.

#003855

- 294 1896 Proof-64 (NGC). A reflective Proof with lightly dusted design motifs. Pale champagne on both sides.

#003894



- 295 1897 MS-65 (PCGS). A highly lustrous gem with pale champagne toning highlights.

Holder marked "Baxi."

#003858

- 296 1898 MS-64 (NGC). A frosty pale golden specimen with broadly sweeping cartwheel lustre.

#003859



- 297 1899 MS-66 (NGC). A frosty, lustrous gem, a specimen that has seen just four examples certified finer by NGC. Boldly struck.

NGC Census: 46; 4 finer (MS-67 finest).

#003860



- 298 1899 MS-66 (ICG). Pale pastel blue and rose on satiny surfaces. Subdued cartwheel lustre adds to the overall gem appeal. Heavy die break at tip of bust and top of 1 in date.

#003860

- 299 1900 MS-65 (NGC). A satiny golden gem with expansive cartwheel lustre and crisply struck features; even the kernels of corn in the reverse wreath stand out in bold detail.

#003861



- 300 1902 MS-66 (PCGS). Highly lustrous and silky smooth with pale sky blue highlights on both sides.

PCGS Population: 42; 3 finer (MS-67 finest).

Holder marked "Baxi."

#003863



- 301 1903 MS-66 (PCGS). A satiny gem with soft underlying lustre and pale champagne on both sides. Nicely struck with nearly complete design elements on both sides.

PCGS Population: 65; 2 finer (both MS-67).

#003864

- 302 1903 MS-65 (PCGS). A satiny, highly lustrous gem with broadly sweeping cartwheels and rich champagne highlights. Sharply struck. Faint flecks become apparent under low magnification.

#003864

Gem Mint State 1906 Liberty 5¢

Tied for Finest Graded by PCGS



- 303 1906 MS-66 (PCGS). A pale champagne gem with vividly active lustre. Nicely struck in all quarters, which certainly adds to the overall appeal. A lively gem that has few equals and none finer in the PCGS Population Report.

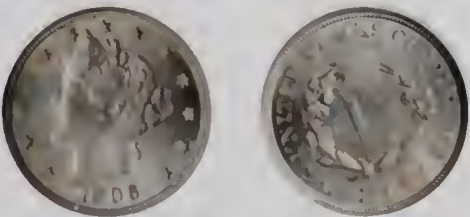
PCGS Population: 10; none finer.

Holder marked "Baxi."

#003867

Delightful Gem Uncirculated 1906 Liberty Nickel

Tied for Finest Graded by PCGS



- 304 1906 MS-66 (PCGS). Pale champagne tones and broadly sweeping cartwheel lustre bolster the overall eye appeal of this delightful gem. Among the 10 finest examples of

the date seen thus far by PCGS, certainly worthy of note in print. Sharply struck, and a coin that holds up well to careful scrutiny.

PCGS Population 10; none finer

#003867

Splendid Gem 1907 Liberty Nickel

Tied for Finest Graded by PCGS



2x photo

- 305 1907 MS-66 (PCGS). Sparkling pale golden surfaces display robust cartwheel lustre, impressive aesthetic appeal, and a bold, crisp strike.

PCGS Population 21; none finer.

Holder marked "Baxi."

#003868

Gem Proof 1909 Liberty Nickel



2x photo

- 306 1909 Proof-67 (PCGS). Rich champagne and gold endorse both sides of this satiny, reflective gem. Only two Proofs of the date have been certified finer than the presently offered specimen, both called Proof-68 by PCGS. A lovely gem with rich toning, impressive lustre, and eye appeal that just won't quit.

PCGS Population: 39; 2 finer within the designation (both Proof-68)

#003907



- 307 1909 Proof-67 (PCGS). A richly toned and delightfully appealing gem Proof of the date. Frosted motifs and mirror fields form an attractive cameo contrast, though such is not noted on the PCGS holder. Splashes of fiery peach, gold, crimson, and rose endorse both sides.

PCGS Population: 39; 2 finer within the designation (both Proof-68)

#003907



- 308 1909 Proof-66 (NGC). Frosty motifs and mirror fields exhibit an even pearlescent glow. Sharply struck—Proofs of this date are sometimes seen with weak stars.

#003907



- 309 1909 Proof-66 (NGC). Frosty cameo devices and reflective fields though such is not marked on the NGC holder. Pale rose and pearlescent gray highlights mingle with gold on both sides.

#003907

- 310 1911 MS-65 (NGC). A satiny gem with rich rainbow iridescence, especially at the obverse rim.

#003872

Lustrous Gem 1912 Liberty Nickel

Tied for Finest Graded by PCGS



- 311 1912 MS-66 (PCGS). A frosty, lustrous gem with rich champagne present on both sides, especially on the reverse. Broadly swirling underlying cartwheel lustre lends an air of elegance overall. Some deeper toning highlights can be seen near the date and at other peripheral regions.

PCGS Population 18; none finer.

#003873



- 312 1912 MS-66 (NGC). Tied for finest graded by NGC. A sparkling gem from the final collectable date of the design type, 1883-1913; the clandestine 1913 Liberty nickel was struck to the tune of just five pieces and is a great and desirable numismatic rarity. Rich pastel rose, gold, and pale sky blue adorn both sides. Soft and satiny in appearance as opposed to the stark brilliance of earlier dates in the series, as much a result of worn dies as anything, and a hallmark of the issue.

NGC Census: 9; none finer.

#003873

- 313 1912-D MS-64 (PCGS). A boldly glowing specimen with rich rose and other pastel hues evenly spread on both sides. From the first year of branch mint coinage within the nickel five-cent denomination.

#003874

Classic 1912-S Nickel Rarity

Gem Mint State



2x photo

- 314 1912-S MS-65 (PCGS). A lovely example of this classic rarity (in the context of the Liberty Head series), a coin that has been widely admired and studied in the literature, including by David W. Lange and, most recently, by Q. David Bowers in *A Guide Book of Shield and Liberty Head Nickels* (Whitman). Examples of this date and mint were struck in a four day period in December 1912, and distributed with some fanfare. Today, examples are elusive, and only a few thousand remain from the low production of 238,000 pieces.

The present piece has satiny lustre on both sides. There is some lightness of striking at the very highest point of Miss Liberty's hair, scarcely noticeable except to specialists, but being the hallmark of the 1912-S—enabling the specialist to identify it as a San Francisco issue by simply looking at the obverse. Both sides are richly toned in medium iridescent colors, a rainbow or prismatic effect in areas such as around the borders. One of the most interesting early 20th-century rarities, in our opinion.

#003875

Gem Proof 1913 Buffalo Nickel

Type I



- 315 1913 Type I. Proof-67 (NGC). One of 1,520 Sandblast or Matte Proofs struck of the premier date and type in the Buffalo nickel series, and always popular as such. Strong lustre and a bold strike beckon the viewer, as does pale pastel rose and blue toning. Careful examination fails to yield a solitary reason why the present lovely gem doesn't deserve the assigned grade.

NGC Census: 34; 3 finer (Proof-68★ finest).

#003988

Condition Rarity 1913 Type I Buffalo Nickel

None Finer Graded



2x photo

- 316 **1913 Type I. MS-68 (NGC).** Right at the top of the NGC grading scale with none finer is this 1913 Type I Buffalo nickel. There have been nine certification events at this level, representing the finest seen by that firm. Both obverse and reverse are toned a delicate gold with some hints of magenta. The striking is significantly above average with nearly all details well defined.

NGC Census: 9; none finer.
#003915



- 317 **1913 Type I. MS-67 (PCGS).** A flashy beauty with intense lustre and hints of golden toning on both sides. Sharply struck with boldly textured surfaces that hold true to James Earle Fraser's original design. Clash marks present on both sides, something not often seen in the Buffalo nickel series. An intensely lovely gem, easily deserving of the assigned grade.

#003915



- 318 **1913 Type II. Proof-66 (NGC).** Medium golden and brown toning over satiny Matte Proof surfaces. First year of the issue of the Type II, thus making the present coin a candidate for a high-grade type set.

#003990



- 319 **1913-D Type II. MS-65 (PCGS).** Satiny golden gray with rich rose, champagne, and pale sky blue toning highlights. Struck from slightly misaligned dies, the bison's head pointing just below the 9:00 position. Nicely struck for the date, with only a hint of weakness at the bison's shoulder details.

#003922

Key 1913-S Type II Nickel

Rainbow Hued Gem



- 320 **1913-S Type II. MS-65 (PCGS).** A lovely example of this scarce issue, with nearly full details, separated from striking perfection only by some trivial lightness that scarcely anyone would notice. As such, this coin is eminently desirable.

Both obverse and reverse are attractively toned, the face of the coin being gold, magenta, and other hues, while the reverse tends toward lilac and magenta.

Although not much publicity has been given to the 1913-S Type II nickel in recent years, a half century ago when Buffalo nickels were available in circulation, this was the key date and mintmark to look for! Of course, most encountered were worn, with the date nearly missing. Today we have *condition rarities* or coins that are as common as can be in grades from MS-60 to MS-63, but are judged to be extremely valuable in high grades. What we like, whenever it is available, is a *foundational rarity* or *basic rarity* to go along with the grade—meaning that a coin is a key issue in any and all levels of preservation. The 1913-S Type II nickel fits this definition nicely.

#003923



- 321 **1915 Proof-66 (PCGS).** A pleasing gem survivor from a Proof mintage for the date of just 1,050 pieces. Subdued pale rose, gold, and sky blue pastel highlights adorn both sides of this sharply struck beauty.

#003992



- 322 **1917-D MS-65 (PCGS).** Brilliant and lustrous, with a hint of magenta toning. Far above average strike, nearly full details, and especially desirable as such.

#003935



- 323 **1917-S MS-64 (PCGS).** A satiny specimen with a deeply concave obverse that is somewhat prooflike, especially around the Indian's portrait. Some die clash marks seen beneath the Indian's chin, giving a "whisker" effect. Pale sky blue and rich champagne highlights on the obverse, pale sky blue champagne, and rose on the reverse. Nicely struck with some softness at the bison's head, as typical.

#003936

Choice Uncirculated 1918/7-D Buffalo 5¢

A Prized Rarity



2x photo

- 324 1918/7-D MS-63 (NGC). Satiny golden gray with strong lustre that seemingly glows from within. Typical strike for the issue, some softness at the bison's shoulder and head, but still finer than frequently seen. A greatly prized overdate that is a must for any serious Buffalo nickel specialist. Struck from lightly stressed dies which must have seen service at the end of 1917 before the overdate procedure. Faint horizontal die crack on obverse from Indian's mouth across the cheek to the hair braid. An exemplary example of this rarity, a coin that would do justice to virtually any Buffalo nickel cabinet.

NGC Census: 5; 14 finer (MS-65 finest).

This overdate nickel was not known at the time it was made, and not until 1931 was the numismatic community made aware of it, when Syracuse (NY) dealer Barney Bluestone listed one in a catalogue. Still, the overdate did not catch on, and the best part of a decade passed without much notice being taken of it. In brief, when Louis Eliasberg, Sr., began compiling his advanced want list of pieces desired in the late 1930s, the 1918/7-D, not listed in Green's check list, was not included. By the time that there was widespread recognition of the overdate, in the 1940s, the typical piece found in circulation was apt to show significant wear.

#003939

Popular 1918/7-D 5¢ Overdate



2x photo

- 325 1918/7-D VF-20 (NGC). Medium golden gray with some deeper highlights in the protected areas. Lightly circulated but essentially mark free, and choice as such. Among the most desirable of all varieties, especially within the Buffalo nickel series, an issue that is always in great demand across the grading spectrum.

#003939



- 326 1918/7-D VG-10 (PCGS). A very nice example at the VG-10 level, this piece saw circulation for several decades until some lucky numismatist found it! The overdate feature is quite bold.

#003939

Gem Uncirculated 1918-D Buffalo 5¢



2x photo

- 327 1918-D MS-66 (PCGS). Lively iridescent sky blue, rose, and peach gather on both sides of this frosty, lustrous gem. Nicely struck for the date, with just a touch of weakness at the bison's shoulder on the reverse. An elusive date in gem grades. Undeniably choice for the grade, a coin that will do justice to any Buffalo nickel set.

PCGS Population: 20; 1 finer (MS-67).

#003938



- 328 1919-D MS-64 (PCGS). A frosty, matte-like specimen that approaches gem quality to the unaided eye. Warm gold and peach grace both sides of this attractive early branch mint issue. Nicely struck for the date.

#003942



- 329 1921 MS-66 (PCGS). Sparkling gold, peach, and rose iridescence graces both sides of this sharp and lustrous gem. As nicely struck as is ever seen for the date!

#003947

Impressive Gem Uncirculated 1921-S Buffalo 5c



2x photo

- 330 1921-S MS-65 (PCGS). A bright and appealing gem with pale rose iridescence evenly distributed on satiny surfaces. Highly lustrous as well. Struck from shattered dies (see below). The date's mintage of just over 1.5 million pieces is the sixth lowest mintage figure in the series (1913-1938), a fact that has placed this coin high on want lists for decades. Only half a dozen examples of the date have been graded finer by PCGS.

Both sides of this rarity show die cracks, not surprising, as David Lange noted poor workmanship on both the planchets and the dies of this date, noting "this date is particularly subject to laminations and toning streaks, the result of poorly prepared planchet stock. Other signs of hurried work include multiple die cracks and metal flow lines, both evidence of extended die use." The present coin is lightly cracked on the obverse from the rim near 12:00 to the top of the Indian's head, then more heavily cracked from the rim at 3:00, a crack which crosses the nose and cheek area where a faint spidery network of cracks is also seen, then again from the rim at 7:00 diagonally upward across the date, while other faint cracks attach both feathers to the rim. Reverse cracks are seen as well, the most prominent of these from the rim at 5:00, across the S in CENTS, then upward to the bison's belly; other cracks are seen at the head and tail of the bison. This die may have cracked even more which would have led to its eventual retirement from active coinage duty.

From ANR's Classics sale, December 2003, Lot 574.

#003948



- 331 1923-S MS-63 (NGC). Light golden and gray toning over lustrous surface. About typical strike for a 1923-S with some lightness in areas.

#003950



- 332 1925 MS-66 (PCGS). A satiny gem of the finest order. Strong underlying lustre supports wisps of pale sky blue and rich gold, especially at the rims. Only three 1925 Buffalo nickels have received finer grades than the present specimen from PCGS. Sharply struck with just a hint of lightness at the bison's shoulder. Undeniable gem quality both physically and aesthetically.

#003954

Choice Uncirculated 1927-S Buffalo 5c



- 333 1927-S MS-64 (PCGS). Strong underlying lustre supports pale pastel blue, rose, and gold highlights on both sides. Nicely struck for the date, not fully so, but near enough to warrant mention, especially on the reverse bison. A scarce date in choice Mint State.

#003962



- 334 1928-S MS-64 (NGC). A bright and lustrous specimen with rich champagne iridescence gracing both sides. Somewhat prooflike in appearance, especially in the obverse field. Struck from well-worn dies, not unusual for the date.

#003965



- 335 1928-S MS-64 (NGC). Light gray toning over richly lustrous surfaces. About typical strike. A popular San Francisco issue.

#003965



- 336 1929-D MS-65 (PCGS). Brilliant with delicate iridescent toning over lustrous surfaces. Significantly above average in striking details.

#003967



- 337 1929-S MS-66 (PCGS). Light golden toning over richly lustrous surfaces. Somewhat finer strike than usually seen.
#003968



- 338 1931-S MS-66 (PCGS). A brilliant, lustrous gem. Light blue toning. Typical strike. The low mintage of the 1931-S has made it popular ever since the time of mintage. One of the coins, available in quantity from the Treasury Department as late as 1934, that helped spark the numismatic boom of the 1930s.
#003971



- 339 1935 Doubled Die Reverse. AU-58 (NGC). Most mint lustre still remains on both sides. The die doubling as outlined by Fivaz and Stanton is very pronounced, yielding a coin that the Buffalo nickel specialist will appreciate and enjoy owning.
#093974



- 340 1936 Satin Proof-65 (PCGS). Fiery rainbow iridescence runs rampant on both sides of this sharp and appealing gem Proof. This date represents the first Proof coinage in the nickel five-cent series since the 1912 Liberty nickel issue.
#003994

Gem Brilliant Proof 1936 Nickel



- 341 1936 Brilliant Proof-67 (PCGS). A lovely example of the first Proof coinage in the design type and denomination since 1916. Deeply concave mirror fields and reflective devices create a beautiful gem appearance. Faint sky blue and pale golden hues present on both sides. Just a half dozen examples of this issue have been certified finer than the present beauty by PCGS. An exceptional coin.

From a Proof mintage for the date of 4,420 pieces, that figure about evenly shared between the Brilliant finish offered here, and the Satin finish pieces of the date.

#003995

Gem 1937-D 3-Legged Nickel Among Finest Graded



2x photo

- 342 1937-D 3-Legged. MS-65 (NGC). Light lilac, blue, and gold toning over richly lustrous surfaces. A very high-grade example of this popular mint "error," in which the bison lacks its front right leg (due to the die adjustment process at the Denver Mint, when this feature was lapped away). One of the most popular and desired Buffalo nickels of the era, the 1937-D 3-Legged is usually seen in lower grades. This gem is remarkable.

#003982

Mint State 1937-D 3-Legged 5¢



- 343 1937-D 3-Legged. MS-62 (PCGS). Sparkling golden surfaces with rich cartwheel lustre and a satiny texture. Nicely struck for the date, with more pelt detail on the reverse bison than is typically seen. Undeniably Mint State, and not a beneficiary of today's flighty grading standards at the third-party services. A pleasing coin for the grade.

#003982



- 344 1937-D 3-Legged. AU-50 (PCGS). Light gold and gray toning over surfaces that still retain much original mint lustre.

#003982



- 345 1938-D/S Buffalo. MS-67 (NGC). Highly lustrous with rich golden hues on both sides. A satiny gem. Perhaps America's most famous and most popular overmintmark.

#003985



- 346 1940 MS-67 FS (PCGS). Light toning over silvery surfaces.
#084007



- 347 1941 MS-67 FS (PCGS). Light golden toning over lustrous surfaces. Significantly finer strike than usually seen.
PCGS Population: 11; none finer within the designation.
#084010

HALF DIMES

All half dime photos are 2x.

Toned About Uncirculated 1794 Half Dime



- 348 1794 Logan-McCloskey-3, Valentine-3a. Rarity-4. AU-55 (NGC). Dark steel gray on both sides, well matched for this important first year of issue. Under a light, hints of blue are seen around the rims with the centers a bit lighter gray. The strike is sharp on the devices, with strong separation on Liberty's curls and the eagle's wing feathers. Faint circulation marks on the obverse, and a few thin pin scratches are seen on Liberty's face, while the reverse is very clean. For identification there is a dull nick behind Liberty's eye. A later die state with the obverse crack just appearing through the sixth star curling up through the back of Liberty's head and out the E of LIBERTY, the reverse with a heavier die crack horizontally spanning the lower third of the reverse with a secondary branch down the eagle's tail to the rim. While scarce so well preserved, probably not quite in the Condition Census for the variety.
#004250

Mint State 1795 LM-1 Flowing Hair Half Dime Finest of the Variety Certified by NGC



- 351 1795 LM-1, V-1. Rarity-6. MS-62 (NGC). Intensely rich deep golden gray with splashes of lively gunmetal-blue and rose iridescence in the protected areas. Undeniably Mint State, the only flatness on the high points was there when struck, and was not caused by circulation! Decidedly choice for the grade with just a few faint marks. Truly a coin any collector would be proud to own.

NGC Census: 1; none finer as LM-1. Nearly five dozen Mint State 1795 half dimes have been certified at finer levels by NGC, and undoubtedly some of those are LM-1.

Obverse die break from rim through dentils then passing between TY and LIBERTY to Liberty's forehead and then to the curls near the center of the coin. Struck from clashed dies.

#004251

Scarce 1794 Half Dime



- 349 1794 LM-3, V-3. Rarity-4. NET EF-40, sharpness of AU-50, scratches, artificially toned. The surfaces have thin scratches which can be seen with a strong loupe and there are a few trivial surface pits from circulation. These are not singularly detracting but in combination warrant mention. A later die state with a thin crack from the rim through the sixth star to the upper portion of Liberty's head, on the reverse there is a die crack through the lower right in a pie piece shaped fashion to the eagle's tail. The color is mottled medium gray to silver. An important first year of issue that is always in demand.

Deeply Toned Mint State 1794 Half Dime



- 350 1794 LM-4, V-4. Rarity-4. MS-61 (ANACS). Toned with dark blue and russet over the obverse, while the reverse is a tad lighter with more orange-gold and russet over lustre. This is a very late die state with a minor crack across Liberty's head; on the reverse the die has cracked through the upper right portion to the wreath, with a thinner crack spanning the left wing and breast. Clean surfaces for the grade, and a decent strike for this important first year of issue. For the collector, this coin has a lot to offer with the forward looking Liberty gazing upward and the proud eagle perched on his rock with his wings outstretched. Scarce so well preserved.
#004250

Monumental Superb Gem Brilliant Uncirculated 1795 Half Dime
Unsurpassed Quality



- 352 1795 LM-9, V-6. Rarity-4. MS-67 (PCGS). This is a phenomenal coin which is undoubtedly one of the finest known of this year and two-year type. The obverse and reverse are well matched with regal gunmetal-blue at the centers while the edges are lighter rose-gold with a trace of russet crimson, particularly on the upper reverse. Toning like this often from long term storage in a coin envelope or album. Of course the surfaces are outstanding quality with virtually no trace of handling to be found, even under close scrutiny. Left of Liberty's ear and hidden within her hair are a few dull adjustment marks which extend left of vertical by approximately 30° from the top for a very short span of a couple of curls. No adjustment marks are seen on the reverse. The strike is quite strong, with no signs of softness on Liberty's head, the stars or date. Particularly notable is the depth of definition on the reverse on the eagle's head, which displays his stern brow and sharp beak to virtual perfection. Even the breast feathers are visible on the eagle, a feature seldom found on these thin silver coins. A coin that truly has it all, condition, rarity, and beauty, each in abundance.

To date PCGS has graded three examples of the Flowing Hair design as MS-67, with none seen finer of the type. Although this is one of the more common die pairings of the year, two other 1795 varieties are actually more plentiful and it is likely the two other MS-67 1795 Flowing Hair half dimes are not the LM-9, V-6 variety, and the present coin is therefore one of, if not the finest known, of the variety. In terms of quality, precious few Philadelphia Mint Federal coins struck prior to 1807 are known in gem MS-65, and that number dwindles to a mere handful that have earned the superb gem MS-67 grade. For any specialist, the present coin would be a triumph to obtain and put away, for this is a true American classic in every sense of the word.

The obverse die used to coin the variety was first used on the LM-8, V-5 variety; during that die marriage the obverse cracked through the 7, up Liberty's neck and face, then out the rim through the right side of the Y of LIBERTY. All examples of the currently offered LM-9, V-6 variety show this obverse die crack, and on the present coin it is fairly heavy, particularly from Liberty's nose to the Y. It appears that both the obverse and reverse die were lapped prior to striking this as the denticles are quite weak in areas surrounding the date and lower reverse.

PCGS Population: 3; none finer.
#004251

Brilliant Uncirculated 1795 Half Dime



- 353 1795 LM-9, V-6. Rarity-4. MS-62 (PCGS). A coin which has exceptional toning of deep blue at the rims with golden russet to the centers. Sharply struck throughout. The obverse has no distracting nicks or marks and the reverse is clean too, but there is a small flurry of scratches at the base of the eagle's tail and perch, and a couple of adjustment marks are found at ICA of AMERICA. This is a later state with a continuous die crack from the rim through the 7, up Liberty's neck and face out the rim through the Y. Both dies display extensive evidence of clashing in the fields.

#004251



- 354 1797 LM-1, V-2. Rarity-3. 15 Stars. VG-10 (NGC). Fifteen Stars. Toned with desirable and colorful areas of russet and greenish blue in the fields, with a rich patch of russet over the center of Liberty. The reverse has more delicate hues and favors the gray tones. No surface problems or adjustment marks, and this wholesome coin is certain to please, especially so for the moderate grade assigned.

#004258

Impressive Mint State 1797 15 Star Half Dime

Rare Draped Bust, Small Eagle Type



- 355 1797 LM-2, V-4. 15 Stars. Rarity-4. MS-62 (NGC). Toned with mottled blue and russet gold throughout, with areas that show light silver and lustre beneath the varying colors. Rather sharply impressed for this variety, with all but the lower center curls clear on Liberty. While the eagle shows most of his wing feathers, his chest and neck are rounded. A later die state with multiple sets of clashing apparent in

the fields and a thick die crack splits the E of UNITED to the wreath; a finer crack touches the curve of the D nearby from the rim. The clash marks are heavy from the wreath in the obverse fields, and Liberty's bust is outlined on the upper reverse. No adjustment marks or handling marks detract. For identification there is a very short, shallow scratch outside the third obverse star near the denticles. The Draped Bust, Small Eagle half dime is one of the toughest silver type coins to find in higher grades, the present example should please any specialist in the series.

NGC Census: 3; 2 finer (finest MS-66).

#004259

Delightful 1797 16 Stars Half Dime



- 356 1797 LM-2, V-4. Rarity-4. 16 Stars. AU-58 (NGC). A splendid example of this popular date which is evenly toned with desirable gunmetal-gray over both sides. The surfaces are clean with few signs of handling and virtually no signs of circulation. The strike is better than often seen, although weakness is found in Liberty's hair curls behind her neck, and on the eagle which always lacks feather definition. One tiny tick in the hair is noted for identification, just below the primary hair wave above her ear. Middle die state with the two thin cracks forming near stars 7 and 8, and the reverse with the usual heavy crack splitting the E of UNITED and multiple clash marks are present on both dies.

#004259



- 357 1797 LM-4, V-1. 13 Stars. Rarity-6. G-6 (PCGS). Natural dark gray fields offset the lighter silver devices and gives the coin the appearance of a higher grade. The surfaces show faint hairlines from long ago handling, but are much nicer than usually encountered on an early half dime. The 1797 13 Stars variety is the rarest of the year. These were apparently made late in 1797 or possibly 1798, once the star count was back to reflect the original 13 colonies. As seen on the other 1797 half dime varieties, the obverses were becoming more and more crowded with stars, up to 16 stars are found in this year. The present variety is seldom offered at all, and the present example offers an opportunity for the specialist who desires an example of this rare die pairing.

#004260



- 358 1800 LM-1, V-1. Rarity-3. Net Very Fine-30; sharpness of Extremely Fine-40, pitted. Steel gray and attractive but there is a small area of roughness behind Liberty's head where a tiny repair was likely done. The strike and surfaces are otherwise pleasing and this coin is far nicer than many seen today. Close examination will find a dull hit on Liberty's nose. Half dimes from this period are notorious for their problems, it seems they circulated hard and were subject to all sorts of post minting mischief such as scratching or bending.

#004264



- 359 1831 LM-4, V-4. Rarity-2. MS-64 (NGC). Underlying lustre supports pale electric blue and silver gray toning. A dash of rich rose adorns the reverse. Nicely struck.

#004278

Radiant and Spectacular 1833 Half Dime

Abundant Eye Appeal

Tied for Finest Graded by NGC



- 360 1833 LM-8, V-2. Rarity-2. MS-67★ (NGC). This is undoubtedly one of the finest 1833 half dimes to survive from technical standpoint. However, numismatics goes well beyond the technical merits seen here on the nearly perfect surfaces. The present coin has the additional feature of stunning deep blue and gold toning on the obverse, with the center blazing white and frosty. The reverse has more toning which continues with aqua and purple-gold to the center over the eagle while a splash of vibrant crimson-red resides through portions of the legends. Boldly struck on the obverse stars and curls, with all the eagle's feathers carefully crafted by the dies. A coin of exceptional quality and booming eye appeal that any collector from the novice to the most seasoned connoisseur will undoubtedly long enjoy.

NGC Census: 2; none finer within any designation.

#004280

- 361 1834 LM-4, V-4. Rarity-1. MS-62 (NGC). Frosty and white with only a hint of gold forming over the lustre. A decent strike and generally clean for the grade. On this later die state, the obverse die has a bisecting crack crossing through her bust, face and out her cap to the rim above.

#004281



- 362 1835 LM-4, V-11. Rarity-3. AU-58 (NGC). Exceptionally colorful toning on both sides of dark blue, russet, and gold over lustrous fields. The central strike is slightly soft, but this is more than offset by the vibrant old album style toning.

#004284



- 363 1837 Small Date. MS-66 (NGC). A splendid example of this short lived type, the present coin has a needle sharp strike, satiny lustre, and outstanding eye appeal. The piece is brilliant with a hint of toning. On this particular die state there are some interesting rust areas above Miss Liberty's leg and to the right of her cap-holding arm. The dentils are blended together at the left obverse. Unlike the situation for the related 1837 Liberty Seated dime, a fair number of half dimes exist, possibly from some long ago unrecorded cache of a few hundred pieces. Today, coins of eye appeal comparable to this are widely scattered in the marketplace, and opportunities to acquire them surface only occasionally.

#004312

Exceptional Grade 1838 Half Dime



- 364 1838 MS-67 (NGC). A lovely coin, pristine and as brilliant as the day it was made. Deep, rich lustre on both sides. A tiny die crack is seen on the obverse through the 13th star, and on the reverse there is a die bulge at F (HALF) and a tiny crack from that point extending to the border through F (OF). An extraordinary coin that for many years was a prized possession of an Indiana numismatist (who later moved to Florida), who assembled the Foxfire Collection.

#004317



- 365 1842 MS-65 (NGC). A frosty, lustrous gem example of this popular early example of the design type. Rich electric blue and gold crowd the obverse, while the reverse is a study in pale violet and electric blue. Sharply struck.

NGC Census: 15; 6 finer (MS-67 finest).
#004330

Gem Proof-65 1844 Half Dime



- 366 1844 Proof-65 (NGC). A superlative example of this important rarity. The design elements are needle sharp and frosty, while the fields are glittering mirrors. Both surfaces have gunmetal-gray toning with fiery golden brown and electric blue highlights. Only a handful of Proofs of the date exist, and it is doubtful that more than a tiny proportion could match the quality offered here. Worth a generous bid from the collector who appreciates pieces that combine great rarity with outstanding aesthetic appeal.

NGC Census: 2; 1 finer (Proof-67).

From ANR's Classics sale, September 2003, Lot 218.

#004420



- 367 1844 MS-65 (PCGS). A frosty and lustrous specimen, undeniably gem for physical quality and aesthetic appeal. Sharply struck with frosty pale champagne on both sides.

A reverse die crack runs from the rim through the F in OF and then to the wreath.

#004333



- 368 1847 MS-65 (PCGS). A sharp and frosty gem with dusky pale slate, peach, and sky blue on both sides. Choice for the grade.

#004337



- 369 1848 Medium Date. MS-66 (NGC). A brilliant, boldly delineated example of this half dime date. As brilliant as the day it was struck.

NGC Census: 1; none finer.

From Bowers and Merena's sale of the Swan and Sweet Collections, March 2004, Lot 1089; Rod Sweet Collection.

#004338

Gem Uncirculated 1848-O Half Dime Among Finest Graded by PCGS



- 370 1848-O MS-66 (PCGS). A sparkling little gem with expansive cartwheel lustre and warm champagne iridescence. Sharply struck on the obverse with a hint of central reverse weakness noted. Variety with tops of date numerals pressed tight to the rock above.

PCGS Population: 4; 4 finer (MS-68 finest).

#004340



- 371 1850 MS-65 (NGC). A frosty gem with strong underlying lustre that supports rich violet and electric blue on the obverse, the reverse a study in deep neon blue. Nicely struck.

#004345

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AUCTION INFORMATION

Gem Proof 1854 Arrows Half Dime
Among Half Dozen Finest Graded by NGC



- 372 **1854 Arrows. Proof-65 (NGC).** Deep blue and slate highlights in the reflective fields, with pale rose and gold highlights on the devices, particularly at the centers. A rare prize in Proof format, struck in an unknown quantity, though undoubtedly very small when the quantity of survivors is considered. A sharp gem, a coin that is among the half dozen finest Proof examples of the date certified by NGC, a specimen that should capture the attention of more than one Liberty Seated half dime specialist.

NGC Census: 4; 2 finer (both Proof-66).
#004432

Gem 1854-O Half Dime
Quality to the Forefront



- 373 **1854-O Arrows. MS-65 (PCGS).** This lovely 1854-O half dime has it all. First, the certified grade is very satisfactory, exceeded only by two others at PCGS. Second, the coin is needle sharp in strike, a feature that is eminently desirable but often overlooked. Third, light golden toning with splashes of blue over deep, rich lustre give this piece extraordinary eye appeal. There you have it: everything is in place for a lot of bidding action!

PCGS Population: 9; 2 finer (MS-67 finest).
#004359



- 374 **1854-O Arrows. MS-64 (PCGS).** Highly lustrous, sharply struck, and richly toned in electric blue, rose, and gold, with some deeper toning areas on the obverse. Among the 20 finest grading events for the date registered at PCGS. Considerably scarcer than its Philadelphia Mint counterpart.

PCGS Population: 9; 11 finer (MS-67 finest).
#004359



- 375 **1857-O MS-64 (PCGS).** Lustrous golden gray with a wealth of pale rose and deepening gold iridescence on both sides. Nicely struck for a date that is often found lacking in detail.

#004366



- 376 **1858 MS-65 (NGC).** A richly toned gem example of the date, a coin with heavily prooflike fields and frosted motifs. An array of pale violet, rose, and deep electric blue graces both sides.

#004367



- 377 **1858 Over Inverted Date. MS-63 (NGC).** Lustrous surfaces, with just a touch of softness on the high points of the designs. Pale golden iridescence complements both the obverse and reverse. The inverted date feature is clearly visible using low magnification and strong light.

NGC Census: 2; 6 finer (MS-66 finest).

A distinctive variety enumerated in many of the most popular numismatic references, including the *Guide Book*, Walter Breen's *Encyclopedia*, and the Fivaz-Stanton *Cherrypickers' Guide*. The variety is described in Walter Breen's *Encyclopedia* as "Rare," which certainly seems to be supported by the NGC Census data presented below.

#004368



- 378 **1859 Proof-64 CAM (PCGS).** A pleasing cameo Proof. Frosty motifs and mirror fields exhibit a faint hint of sky blue iridescence. From a design type laid at the feet of Anthony Paquet, with a taller, more upright and slender version of Liberty, as well as hollow centers to the obverse stars; this is the only year this artistic rendition appears. An attractive and delightful representation of the type, date, and grade.

PCGS Population: 6; 3 finer within the designation (Proof-66 CAM finest).

#084438

Gem Mint State 1860 Half Dime



- 379 1860 MS-67 (PCGS). Not a great rarity as a date by any stretch of the word, but certainly rare as a gem of the quality offered. Frosty golden gray with rich lustre supporting deep yellow, blue, and sea green at the rims. Nicely struck for the date with only a hint of faintness at the reverse bow, finer overall for sharpness than usually encountered for the date.

PCGS Population: 31; 2 finer (both MS-68).

#004377



- 380 1860 MS-66 (NGC). A well struck and completely pleasing example of the first year of the new half dime design with UNITED STATES OF AMERICA spelled out on the obverse. Satiny lustre is overlaid with delicate gray toning. A coin with tremendous eye appeal, just right for an advanced type set.

#004377



- 381 1860 MS-65 (NGC). Frosty golden gray with deeper golden toning highlights in the protected areas.

#004377



- 382 1863 MS-67 (PCGS). In circulation strike form, not Proof, this Mint State coin is a rarity in its own right. Sharply struck in all areas. Mottled deep to medium iridescent toning in brown, blue, and light gold. An important opportunity for the half dime specialist.

#004382



- 383 1864-S MS-64 (PCGS). A high degree of lustre bolsters the rich rose, gold, and pale violet iridescence on both sides. Nicely struck from faintly clashed dies.

#004385

- 384 1868 Proof-64 (PCGS). Deeply toned with electric blue, crimson, and rose dominating. Decided cameo contrast here, though the holder makes no note of it. One of 600 Proofs of the date produced.

#004451



- 385 1868 MS-64 (PCGS). Frosty and lustrous with a brilliant center on the obverse that yields to crimson and electric blue at the rim; reverse has pale champagne center that gives way to the same obverse hues.

#004392

Superb Gem 1869-S Half Dime
Finest PCGS Grade

- 386 1869-S MS-66 (PCGS). This coin is absolutely gorgeous, as nice as the moment it left the coining press in San Francisco in 1869. Fully brilliant, deeply lustrous, and well struck, this coin has everything. It has been graded MS-66 by PCGS, but with grade deflation going on, we wouldn't be surprised to see this ratchet up (not that it matters at the moment). Certainly this is the definitive 1869-S half dime.

PCGS Population 2 none finer

#004395

Gem Proof 1872 Half Dime
Vividly Toned



- 387 **1872 Proof-67 (NGC).** Frosty motifs and mirror fields form a strong cameo contrast though notice is not made on the NGC holder. Deep electric blue and lilac tones highlight both sides. One of 950 Proofs of the date struck during the penultimate year of the denomination.

NGC Census: 5; 2 finer within any designation (Proof-68★ ULTRA CAMEO finest).

#004455



- 388 **1872-S Mintmark Below Bow. MS-65 (NGC).** Rich underlying lustre supports strong electric blue and rose toning highlights. A boldly struck representative of the variety—the other variety of the year has the S mintmark inside the wreath above the bow.

#004401

- 389 **1873 Proof-64 (NGC).** Mirror fields and frosty motifs deeply toned in rich steel blue. One of 600 Proofs of the date struck in the final year of the denomination.

#004456



- 390 **1873-S MS-66 (NGC).** A boldly struck gem from the terminal year of the denomination, and a coin that ranks high in the NGC Census as noted below. Intensely lustrous with rich rose and blue highlights.

NGC Census: 6; 1 finer (MS-67).

#004405

DIMES

Splendid Near Gem 1798 Draped Bust Dime
Tied for Finest Certified by NGC



2x photo

- 391 **1798 John Reich-4. Rarity-3. MS-64 (NGC).** A majestic coin for the specialist who demands not only excellent quality, but exceptional toning. The surfaces are bathed in rich russet gold with blue accents surrounding the rims and devices. Clean surfaces as expected for the lofty grade, with no scratches or similar bruises to reflect careless handling over the past two centuries. The strike is sharp on all but a couple of obverse stars, and in fact is sharper than usually encountered on this die pairing. For identification purposes, there is a minute tick behind and below Liberty's eye. The reverse die was rotated about 30° counterclockwise when this one was struck. Later die state with a thin die crack to Liberty's nose and chin, seen to some degree on virtually all examples struck from these dies. The reverse die has crumbled substantially along the upper left of the eagle's wing tip, connecting the second feather tip to the edge and crumbling into the denticles below. As nice as this date is ever found, and a coin which will delight any connoisseur.

NGC Census: 4; none finer within the designation.

#004466

High-Grade 1800 Draped Bust Dime



2x photo

- 392 **1800 JR-2. Rarity-5. AU-55 (NGC).** This is the scarcer of the two known varieties of 1800 dimes. Toned with deep blue and russet over the entire surface, with traces of lustre in the fields. The toning is even deeper on the reverse, with rich coppery traces mixed into the seductive blue fields. The strike is average for the variety, with sharp stars surrounding Liberty and above the eagle, and ample definition remains separating Liberty's fine curls. For identification purposes there is a minor nick on Liberty's breast on the horizontal axis from the final star. Faint hairlines from brief circulation are visible with a strong magnifier. Close to, if not just within the Condition Census for the variety.

#004470

Attractive High-Grade 1801 Dime



2x photo

- 393 1801 JR-1. Rarity-4. AU-53 (NGC). Toned with pleasing medium silver gray with a few darker splashes intermixed. Lustre peeks through from the fields. Clean surfaces with no significant nicks or bumps, and a coin which is quite natural in appearance. One darker spot is mentioned for identification, that located on the lower feathers of the left wing close to the shield. The reverse die was quite rusty when this coin was struck, and numerous raised lumps are present which were formed by tiny pits in the die surface from improper storage. All 1801 dimes show these tiny die pits to some degree. A scarce date which is seldom offered in high collector grades like that offered here. No adjustment marks or problems are seen, making this coin desirable.

#004471

Frosty Brilliant Uncirculated 1807 Dime



2x photo

- 395 1807 JR-1. Rarity-2. MS-62 (PCGS). A well struck, lustrous coin that is graced by lovely deep blue peripheral toning. The edges fade from blue to russet into the fields, and the centers are lighter silver. Ample lustre pleases the eye and the fields and devices are attractive. As always seen, the left obverse stars are flat at their centers, but the eagle is sharp and all the breast feathers are clear. For an 1807 dime, this is an early die state with die clashing minor, most examples were struck after the dies clashed heavily. Faint adjustment marks are noted on the lower obverse, slanting down through Liberty's lower curls above her shoulder to the date.

#004480

Elusive High-Grade 1801 Dime



2x photo

- 394 1801 JR-1. Rarity-4. EF-45 (PCGS). Dark pewter gray with tinges of orange-gold lustre in the protected areas. The surfaces are clean and attractive for this scarce issue, with the exception of a long straight planchet flaw which extends along the dentils from below the first star to the 18. A strikingly similar planchet flaw is known on a 1798 dime which recently turned up in France that was examined in our offices. The reverse die is extensively rusted, with tiny raised lumps over most of the fields. Rust formed on the die as it was not properly greased when stored though the long hot Philadelphia summer. The present coin is probably close to the Condition Census for the variety, and important as such.

#004471

Frosty Mint State 1807 Dime

Rare Early Die State



2x photo

- 396 1807 JR-1. Rarity-2. MS-61 (NGC). A frosty coin which is mostly white in color save for a frame of russet with a trace of blue near the rims. Sharply impressed for an 1807 dime, in this case Liberty's curls are bold and the eagle shows strong definition. The peripheral stars and legends are notoriously weak on the left side of all 1807 dimes, and this is the case here with the stars and denticles present, but not struck up fully. An early die state with no evidence of clashing in the fields, a rare find for the specialist, especially in such a high grade. For identification there is a minute nick located on the top of the A in STATES.

#004480

Gem Uncirculated 1821 Dime
Among Dozen Finest Graded by NGC



2x photo

- 397 1821 JR-4. Rarity-2. Large Date. MS-65 (NGC). Deep sea green and electric blue mingle evenly on frosty, somewhat reflective surfaces. Strong underlying lustre. Typical strike for the issue, crisp and bold at the peripheries with certain areas of faintness at the center, notably in some of Liberty's curls on the obverse, and at the eagle's neck on the reverse. A gorgeous coin that is seemingly original in quality and surfaces, one that upholds the standards of the grade admirably. Among the finest examples of the date seen thus far by NGC, and worthy of comment as such.

NGC Census: 7; 5 finer in the 1821 category (MS-67★ finest).
#004496

Creamy-White Very Choice Brilliant
Uncirculated 1821 Dime
Small Date Variety



2x photo

- 398 1821 JR-9. Small Date. Rarity-2. MS-64 (NGC). A sparkling white coin which retains most of the lustre in the fields and boasts a sharp strike. The surfaces show virtually no signs of contact, although a strong glass will find a few random wipe lines. In terms of rarity, precious few 1821 dimes are found in Mint State today, most circulated or were lost long ago. The present coin is close to the gem level and offers both strong eye appeal and clean surfaces. The strike is better than most, with trace softness on the eagle's talons but full definition on all of Liberty's tiniest curls. Importantly the eagle's neck feathers are sharp, a feature lacking from many early dimes in similar or even higher grades. Certainly well up in the Condition Census for the JR-9 die pairing. The reverse die shows light evidence of clashing around the eagle's head from Liberty's bust on the obverse.

NGC Census: 2; 1 finer (finest MS-65) within variety designation.
#094496

Very Choice Brilliant Uncirculated 1824/2 Dime
Condition Census Quality



2x photo

- 399 1824/2 JR-1. Rarity-3. MS-64 (PCGS). A frosty coin that shows ample lustre to please the eye and solid surfaces. A hint of gold is seen along with a trace of darker gray adhering and outlining the devices. For identification there is a shallow dull nick in the field between star 5 and Liberty's eye and on the reverse by a shallow scuff along the upper left portion of the left wing. Sharply struck for this date, with strong stars and curls, the reverse too is sharp, although the eagle's neck shows trace softness. Thin die cracks are found on the reverse through the lower left. A foremost rarity this well preserved and worthy of the most advanced cabinet. Tied with perhaps 15 or so in this grade behind a select group of three or four that are true gems.

PCGS Population: 5; 1 finer (MS-65).
#004502



- 400 1827 JR-1. Rarity-2. MS-61 (NGC). Toned with smoky gray over lustre with tinges of brighter silver showing through. Sharply impressed on the right stars and most of Liberty's curls, but the stars on the left show partial radial lines, with some blunt at the centers. Nice surfaces for the grade with no nicks or cuts that distract. The 7 is strongly recut in the date.

#004504



- 401 1830 JR-2. Rarity-1. Small 10C. MS-62 (PCGS). An attractive coin with natural steel gray surfaces and lustre in the fields. Clean surfaces and a strong strike. Middle die state with a couple of denticles joined over the sixth star, and the reverse has die cracks splitting the first S of STATES, tops of UNITE and another from the rim through the leaves to the wing above. This is the most common variety of the year and despite the apparent scarcity based on the Population Report, this does not take into account that PCGS only recently started designating the "Small 10C" reverse as a separate item, and many more are graded under the "Medium 10C" designation. At least two dozen are known in Brilliant Uncirculated grades of this variety.

PCGS Population: 1; none finer within type.
#004517

- 402 1831 JR-1. Rarity-1. Very Choice About Uncirculated-58. A solid strike and lovely toning grace this barely circulated coin. Dark blue at the rims with gold elsewhere in the fields, lighter silver on the devices. Clean surfaces and desirable in every way.
#004520

Flashy Gem MS-65 1835 Capped Bust Dime



2x photo

- 403 1835 JR-1. Rarity-1. MS-65 (NGC). A vibrant white coin which retains strong lustre in the fields and abundant eye appeal. A touch of gold toning has started to form through the stars and legends. The strike is full and complete, with each star and letter brought up to the maximum allowed by the dies, even the curls on Liberty are sharp. Few survivors of this series are found in gem grades today, and most show far more evidence of handling than seen here. While not a scarce die variety, in this grade this is certainly a respectable coin which would be hard to beat.

NGC Census: 17; 6 finer (finest MS-66).
#007514

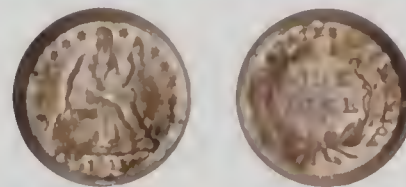
Rare Proof 1839 Liberty Seated Dime



2x photo

- 404 1839 No Drapery. Proof-62 (NGC). Largely brilliant with scattered contact marks, hence the grade. A rare prize for serious collectors of the series. Very few Proofs of the date are known, suggesting a mintage of fewer than a dozen pieces; Breen's *Proof Encyclopedia* (1977) could enumerate only two Proof examples with any certainty, though no doubt a few more specimens have come to the fore in the ensuing 30 years. Indeed, the *NGC Census* shows three Proofs, the same number as the *PCGS Population Report*, though we have no way of knowing if these represent duplicate listings as a result of resubmissions. Be that as it may, this is a rarity by any standards.

NGC Census: 1; 2 finer (Proof-66 finest)
#004722



- 405 1841-O MS-62 (NGC). Frosty silver gray with deep highlights on both sides. A satiny specimen with some well-hidden faint scratches that account for the assigned grade; the overall unaided eye appeal is substantial.

Fortin-108. Rarity-2.
#004580



- 406 1844 VF-30 (PCGS). Medium gray toning over lightly worn surfaces. Some normal contact marks for the grade. A very nice example of one of the more popular dates in the series.

For many decades this coin had an aspect of fame and bore the nickname "Orphan Annie Dime." Perpetuated by writer Frank Ross and others, this tag appeared in many catalogues and auction descriptions. Today the moniker is somewhat forgotten. The buyer of the present piece might wish to investigate history and renew the interest. As to why it was called Orphan Annie no one really knows. A popular suggestion was that it was all by itself, an orphan, in terms of rarity, as other dimes of the era were more plentiful. However, in actuality the nearby 1846 was even more elusive (but never received much press).

#004585

Rare MS-64 1849-O Dime



- 407 1849-O MS-64 (NGC). A well struck example of this somewhat scarce New Orleans dime, the present coin is one of just four reported at this level by NGC with none finer. Both obverse and reverse are toned deep gunmetal-blue and gray over what seem to be highly lustrous surfaces.

#004592

Gem Uncirculated 1853 Arrows Dime



- 408 1853 Arrows. MS-66 (PCGS). A frosty gem with substantial underlying lustre on pale golden gray surfaces.

#004603



- 409 1853 Arrows. MS-64 (PCGS). A lustrous vividly toned example of this ever-popular design type. Shades of blue, deep gold, crimson, and sea green endorse both sides of this lovely specimen. Nicely struck.

#004613



- 410 **1857 Gem Brilliant Uncirculated-65.** A frosty, strictly original gem with strong underlying lustre that supports an array of pearlescent rose and blue iridescence. A touch of striking weakness at the top of the obverse and bottom of the reverse is typical for the date; the rest of the coin is sharp and appealing.

#004614



- 411 **1857-O MS-65 (NGC).** A lovely coin, a gem in every sense. Well struck with superb details at the star centers and elsewhere. Deeply and richly lustrous on both sides, with delicate blue, gray, and magenta toning acquired over a long period of years. Although the 1857-O is not at all rare in lower grades, at the MS-65 level in combination with superb eye appeal and sharp striking, this is truly a notable coin.

#004615

Rare Proof 1858 Dime



- 412 **1858 Proof-64 (NGC).** Brilliant with a hint of light toning. Well struck. A nice example of one of just 200 to 300 Proofs believed to have been struck this year, the first time that Proofs were widely made available to the general public.

#004747

Gem Proof 1859 Dime



- 413 **1859 Proof-65 (NGC).** Frosty motifs and mirror fields form a pleasing cameo contrast, though no mention is made on the NGC holder. Attractive electric blue, rose, and pale violet iridescence graces both sides of this sharp and pleasing beauty. From a Proof mintage for the date of 800 pieces.

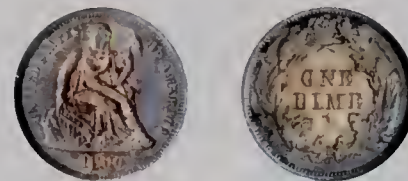
#004748



- 414 **1859 Proof-64 (PCGS).** Brilliant with light iridescent toning, mostly magenta but with splashes of blue. Some lightness of strike on the seventh star.

#004748

Rare 1860-O Dime



- 415 **1860-O AU-55 details (ANACS), "cleaned."** A well struck example of this scarce issue. Both obverse and reverse are a blend of gray, gunmetal-blue, and magenta. The coin was once cleaned, per the holder, and might now benefit from dipping followed by careful conservation and new toning. It is not heresy to suggest such a thing, for such procedures have been followed for a long time, usually unofficially. Dr. William H. Sheldon in *Early American Cents*, 1949, gave his ideas concerning retoning coins that had been improperly cleaned. In any event, the bottom line for the present 1860-O is that it is basically a very nice piece, with relatively little wear, but the present toning is somewhat irregular and unattractive. In-person examination is suggested.

#004632



- 416 **1863 Proof-65 DCAM (PCGS).** Tied for finest cameo Proof certified by PCGS. A sparkling gem cameo Proof with heavily frosted motifs and mirror fields that reflect a nuance of faint champagne on both sides. One of just 460 Proofs of the date struck, the lowest Proof production figure of the design type from 1859 through the end of the series in 1891.

PCGS Population: 3; none finer within the designation.

#094756



- 417 **1865 Proof-65 CAMEO (NGC).** A lovely example with silver surfaces accented with splashes of electric blue, magenta, and other iridescent hues. A highly important date, the 1865 is seldom seen in circulation strike form, placing additional market pressure on Proofs such as this.

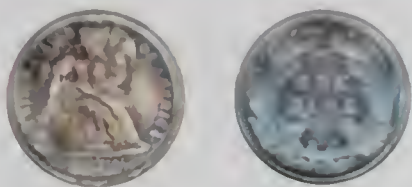
NGC Census: 3; 4 finer within the designation (Proof-67 CAMEO finest).

#084758



- 418 **1866 Proof-65 (ANACS).** Among Liberty Seated dimes, the 1866 is very appealing. First of all, Proofs register a relatively low mintage, and are important in themselves. Second, the date 1866 is rare at all levels. Consider, for example, that a lightly worn AU-50 coin catalogues for \$1,200 in the *Guide Book*. In a phrase, the 1866 offers much *foundational value* or *basic value*. The presently offered coin is richly toned in magenta, gold, and blue, and yields a further element of desirability in its aesthetic appeal. It is housed in one of the relatively new ANACS holders, which permit an exceptionally clear view.

#004759



- 419 1870 Proof-65 (NGC). A richly toned gem with deep rose and electric blue dominating the lightly frosted motifs and mirror fields.

#004763

Rare 1873-CC With Arrows Dime



2x photo

- 420 1873-CC Arrows. Choice Very Fine-30, lightly scratched. The 1873-CC Liberty Seated dime with arrows at date is scarce in all grades. The vast majority show extensive evidence of circulation, as here. The present piece is graded VF-30, with gray surfaces and areas of yellow, seemingly lightly cleaned long ago and since retuned. Some contact marks are seen here and there, most notably on the obverse to the left of the head of Miss Liberty. A key issue of which just 18,791 were struck, in an era in which no attention was paid by numismatists to saving Carson City issues. In the context of this date and mint the present coin is very desirable to the specialist.

#004666

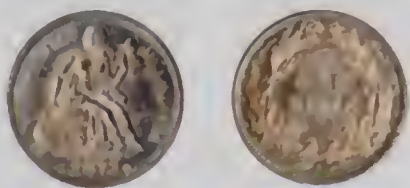
Lovely 1873-CC With Arrows Dime Rarity



2x photo

- 421 1873-CC Arrows. VF-20 (NGC). A lovely example, showing extensive wear on both sides, par for the course for this particular date and mint. Light gray and lilac toning. Some scattered marks are normal for the grade.

#004666



- 422 1873-S Arrows. MS-63 (PCGS). Strong underlying lustre supports deep champagne and electric blue highlights on both sides. Somewhat prooflike, with reflective fields and lightly frosted motifs.

#004667



- 423 1873-S Arrows. MS-61 (NGC). Small thin S mintmark variety. Satiny silver surfaces with lively lustre and a hint of pale champagne at the rims.

Fortin-101. Rarity-4. "The 1 digit on Obverse 1 is repunched. Repunching is visible above the left and right feet of the 1 digit. (S)IATLS is broken. Reverse A comes with a small thin S mintmark. The small thin S mintmark style was used previously in 1867 and 1869." The present coin is a late reverse state with a die crack in the wreath to the viewer's right of the mintmark.

#004667

Superb Gem 1874 Dime Among Finest Seen

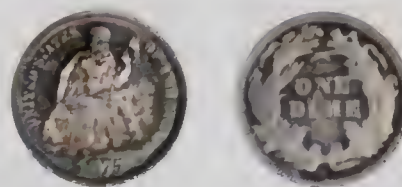


2x photo

- 424 1874 Arrows. MS-66 (PCGS). A lovely circulation strike example of the 1874 With Arrows dime, the present coin is exceedingly well struck and quite attractive. Both sides are deeply lustrous, rich silver with splashes of magenta toning, accented with some hints of blue. As a class, high-grade circulation strike 1874 dimes are considerably scarcer than Proofs, as the latter were bought at a premium by numismatists and saved, whereas circulation strikes were generally ignored at the time of issue.

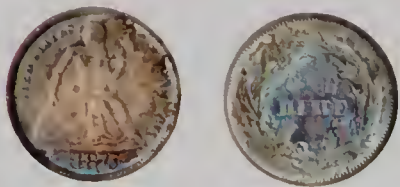
Today in 2007 it is a popular discipline to consider Proofs and Mint State coins *separately*, each collectible. As each represents a different method of manufacture, this is perfectly logical. A gem Proof is not "better" than a gem Mint State coin, or vice versa. In recent decades the rarity of certain pieces in Mint State, as compared to Proofs, has come to the fore with discussions in specialized periodicals, such as the *Gobrecht Journal*. The idea of collecting both formats in parallel is hardly new, and F.C.C. Boyd, for one, did this in the 1930s.

#004668



- 425 1875 Proof-65 (NGC). An attractive gem cameo Proof though no mention is made of the contrast on the NGC holder. Some brilliance at the obverse center gives way to deep gold and electric blue, while the reverse is dominated by deep lilac and electric blue.

#004772



- 426 **1875-S Mintmark Below Bow. MS-66 (NGC).** Micro S variety. A frosty gem with bold lustre and deep toning highlights of gold and electric blue. Among the half dozen finest examples certified by NGC. Lightness of strike in places, as virtually always seen, still, a gem that stands up well to careful scrutiny.

NGC Census: 5; 1 finer within the designation (MS-67).

Fortin-102. Rarity-5 (in Mint State). "1875-S dimes are notorious for being weakly struck. The Micro S variety is almost always weakly struck. Obverse weakness is common at the head, foot, rock, and within the legend. Reverse weakness will be seen at the bow knot and within the upper left wreath."

#004676



- 427 **1877-CC MS-66 (PCGS).** Light gray and heather toning over immaculate surfaces, lustrous satiny silver. If the coin could speak it would tell of being carefully saved for many generations, possibly by a numismatist or possibly by a family who treasured it as a memento.

#004683

Extraordinary Grade 1878 Liberty Seated Dime High PCGS Level



- 428 **1878 MS-67 (PCGS).** With just one coin graded higher by PCGS, and one other at the present level, this 1878 will be an attraction for anyone working on a Registry Set. Both obverse and reverse are brilliant, with satiny lustre, with just a hint of gray toning. There is some lightness of strike in certain areas, but not affecting the PCGS attribution.

PCGS Population: 2; 1 finer (MS-68).

#004685

Superb Gem 1878-CC Dime



- 429 **1878-CC MS-66 (PCGS).** Bringing down the curtain on Carson City dime production, the 1878-CC was produced with a

lower mintage than any other since 1875: just 200,000 pieces. The offered coin is of exceptional grade, indeed with only one finer certified by PCGS. Both obverse and reverse have satiny lustre with light golden toning evenly distributed. A high level coin for both grading number and aesthetic appeal.

PCGS Population: 22; 1 finer (MS-68).

#004686

Superb Gem Proof 1879 Dime



- 430 **1879 Proof-67 CAMEO (NGC).** The obverse is brilliant with scattered iridescence. The reverse is toned an attractive blue and magenta. One of the finest graded by NGC, and sure to attract attention for this reason. In addition, it is very pleasing to view.

NGC Census: 8; 2 finer within the designation (Proof-67★ CAMEO finest).

#084776



- 431 **1879 Proof-66 CAMEO (NGC).** An impressively lustrous gem cameo Proof of the date, a pleasing specimen with frosty motifs and deeply mirrored fields. Faint champagne hues gather, particularly at the obverse rim. A natural obverse planchet flaw near the Liberty cap is as struck, and it is the only flaw worthy of note.

#084776



- 432 **1882 Proof-67 (NGC).** Frosty motifs and mirror fields splashed with intense violet, crimson, and electric blue on the obverse, while pale gold and champagne dominate the reverse.

#004779

Colorful Gem Uncirculated 1882 Dime



- 433 **1882 MS-67 (NGC).** A frosty gem with rich cartwheel lustre that supports broad swaths of electric blue, gold, and peach. Nicely struck for the date with just a hint of weakness here or there.

NGC Census: 24; 3 finer within any designation (all MS-68).

#004690

Superb Proof 1883 Dime



- 434 1883 Proof-67 CAMEO (NGC). Brilliant on both sides, this piece is as bright as the day it was minted. One of the finest graded by NGC, itself an advertisement sure to attract wide bidding attention.

NGC Census: 6; 1 finer within the designation (Proof-68 CAMEO finest).

#084780



- 435 1884 MS-67 (NGC). Richly iridescent toning is seen on both sides, dominated by blue on the reverse. Well struck and deeply lustrous.

#004692



- 436 1887 Proof-67 (NGC). Tied for finest graded by NGC. Pale pastel rose, sea green, and sky blue grace both sides of this attractive Proof dime.

NGC Census: 11; none finer within any designation.

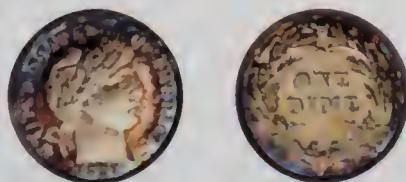
#004784

Superb Gem Proof 1891 Dime



- 437 1891 Proof-66 (PCGS). Light lilac toning on the obverse and iridescent blue and magenta on the reverse characterize this lovely example of the final issue in the Liberty Seated dime series. Quality such as this is elusive in the present market. This sale offers a field day for connoisseurs, as there are so many nice items from which to choose, this being one.

#004788



- 438 1892 Proof-65 CAM (PCGS). A lovely gem cameo Proof from the first year of the Barber dime design type. Frosty motifs and heavily mirrored fields display rich champagne and vivid electric blue highlights.

#084875

Proof 1893/2 Overdate Dime Rarity

Probable Finest Known



2x photo

- 439 1893/2 Proof-64 (NGC). Reflective fields and frosty motifs display rich rose and pale electric blue iridescence. Cameo contrast is fairly bold, though such is not noted on the NGC holder. A prized rarity, a popular overdate from the earliest days of the Barber dime design type, much scarcer in Proof than in its circulation strike format. No Proofs of the date have been certified as yet by PCGS, and currently the NGC website notes no Proofs either, though that could be simply an anomaly of the current website construction.

In our sale of the LaBelle Collection, July 2005, we noted the following regarding this rarity: "Finer by three whole grading points than the Richmond Collection specimen (March 2005, Lot 1364). It was noted at the time that the Richmond specimen, called Proof-61 by NGC, could very well have been the only certified example from any grading service. The catalogue also noted 'while mintage figures did not record the number struck of the overdate obverse, specialists believe that it must have been very small because so few—if any survive today. Eliasberg's collection lacked an example and so did Pittman's, for example.' We point out here that to date, PCGS has not certified a Proof example of this rare overdate. Finally, we note that a second Proof-61 example of this issue has shown up on the NGC Census Report; indeed, that specimen may be resubmission of the previously graded specimen."

From ANR's sale of the LaBelle Collection, July 2005, Lot 1008.

#004877



- 440 1893 MS-65 (PCGS). A highly lustrous gem with gorgeous pale sea green, sky blue, rose, and lilac iridescence on both sides. Sharply struck.

#004800



- 441 1893-O MS-64 (PCGS). A sharp and frosty specimen that approaches gem quality, indeed, it achieves meets that quality to the unaided eye. Sharply struck with strong underlying lustre and pale champagne highlights.

#004801



- 442 1896 MS-65 (PCGS). A frosty, lustrous pale golden gem. The devices are satiny and the fields are mildly reflective, creating a pleasing visual effect. Sharply struck. Repunching noted in the upper loop of the 6 in the date.

PCGS Population: 12; 9 finer (MS-67 finest).
#004809



- 443 1897 Proof-67 (NGC). Mottled iridescent toning displays just about every color of the rainbow on this coin. This piece will surely attract attention among the ever increasing number of collectors who enjoy colorful toning on silver issues.

#004881

Eye-Appealing 1899-S Dime



- 444 1899-S MS-65 (PCGS). A splendid specimen, an absolute gem, of the San Francisco Barber dime from 1899. Light golden toning is mixed with hints of blue on the obverse, while on the reverse we see light gray and blue. Details are well struck. Seeing this coin will make you want to start collecting Barber dimes!

PCGS Population: 5; 11 finer (MS-67 finest).
#004820

Gem 1899-S Barber Dime



- 445 1899-S MS-65 (PCGS). A lovely example save for a contact mark on the neck of Miss Liberty, no doubt factored by PCGS who might otherwise have called it perhaps MS-66. Nicely struck with mottled light golden toning. Scarce so fine.

#004820



- 446 1900 Proof-67 CAM (PCGS). On the obverse, light golden toning is seen at the center, blending to blue and magenta at the borders. The reverse is mostly brilliant with a hint of gold. A superb example ranking as one of the finest survivors from a Proof mintage of only 912 pieces.

PCGS Population: 6; 2 finer within the designation (Proof-68 CAM finest).

#084884



- 447 1904 MS-66 (NGC). A satiny gem with much mint brilliance encircled by deep halos of crimson and electric blue. Among the finest examples of the date certified by NGC.

NGC Census: 6; 1 finer (MS-66★).
#004833



- 448 1905 Proof-66 (NGC). Frosty motifs and mirror fields form a pleasing cameo contrast, though the attractive rose, violet, and electric blue toning tends to obscure the cameo appearance.

#004889



- 449 1907 Proof-66 (NGC). An outstanding example with light gunmetal-blue toning on the obverse over mirrored surfaces and frosty devices. The reverse is gold, blending to magenta, then to blue. A superb specimen of one of the lower mintage issues of the year, with just 575 struck.

This was the year of the Panic of 1907, which did not get under way until the autumn, when the Knickerbocker Trust Company failed in New York City, setting off a chain reaction that eventually affected the entire financial community. Other institutions fell, causing widespread losses. For a time there was fear that banks would be short of money to redeem their obligations. Some adjustments were made in depository requirements backing the issuing of paper money, leading to adjustments in the face imprints on certain notes, perhaps esoteric to coin collectors, but important to currency specialists.

Circumstances were such that the Panic of 1907 was not long lasting, in nice contrast to the Panics of 1837 and 1893 in particular. Within a couple years the economy was again robust, going on to unprecedented levels of prosperity in the following decade.

#004891



- 450 1909 Proof-66 (NGC). A colorful gem Proof of the date, with pale gold, rose, and electric blue highlights on frosty motifs and mirror fields.

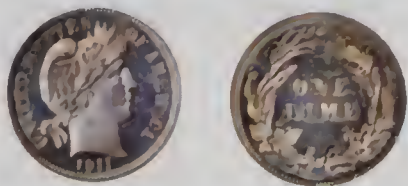
#004893



- 451 1909-D Choice Brilliant Uncirculated-63. A lustrous specimen from the early days of Denver Mint coinage. Rich golden toning at the peripheries. Nicely struck and choice for the grade.

#004851

Exceptional Quality Proof 1911 Dime



- 452 1911 Proof-67 (PCGS). A superb gem in exceptionally high grade, and with even more exceptional beauty—light lilac and iridescent toning over mirror surfaces. A joy to behold as we catalogue it, and even nicer for you to own.
#004895



- 453 1911 MS-66 (PCGS). A frosty, highly lustrous gem example of the date. A whisper of faint champagne graces the boldly struck design elements.
#004857



- 454 1911-S MS-66 (NGC). Frosty underlying lustre glows warmly beneath rich silver and gray iridescence.
#004859



- 455 1914 Proof-66 (PCGS). One of only 425 Proofs of the date struck, the lowest such production figure in the Barber dime design type, 1892-1915. Lightly frosted motifs and deeply mirrored fields display rich gold, blue, and green toning highlights. Boldly impressed design details show Barber's somewhat austere design to its fullest advantage.
PCGS Population: 12; 6 finer (Proof-68 finest).
#004898



- 456 1915 Proof-67 (NGC). A delightful gem Proof with frosty motifs and mirror fields. Deep crimson, carmine, and electric blue toning highlights grace the obverse, while the reverse is fully brilliant at the center with a deep crimson halo at the rim. Only one finer Proof of the date has been certified by NGC. A lovely Proof, one of 450 such pieces struck in the final year of Proof coinage for the design type; no Proofs were forthcoming in 1916, the final date of the series.
NGC Census: 17, 1 finer within any designation (Proof-68).
From the Hugon Collection.
#004899



- 457 1916 Mercury. MS-67 FB (NGC). Bright iridescent rose, lilac, and carmine on highly lustrous, satiny surfaces. A beautiful example of the first date in the Mercury dime series.
From ANR's Classics sale, September 2003, Lot 249.
#004905

Frosty Uncirculated 1916-D Mercury 10c



2x photo

- 458 1916-D Mercury. MS-62 FB (PCGS). A lustrous, frosty specimen with overall aesthetics that call to mind a much finer grade. Rich underlying lustre supports pale rose and champagne toning. No serious marks assail the unaided eye, adding much to the overall picture. Among America's most famous and desirable rarities.
#004907

Popular 1916-D Mercury 10c Rarity



2x photo

- 459 1916-D Mercury. Net Brilliant Uncirculated, nearly Choice-62 FB; sharpness of MS-64 FB, dipped. Originally offered in ANR's sale of September 2005, Lot 281, where it was sold as MS-64 FB (PCGS). Subsequently dipped, though it retains much of its delightful champagne iridescence. Among the most popular, indeed, perhaps the most popular of all U.S. dime issues. How many old-timers among us once searched for this date in pocket change; the present writer did, though to no avail, as silver was taken quickly out of circulation during the writer's early high school years. Worthy of a premium bid at the assigned grade level, as thorough examination will no doubt convince you.
#004907

- 460 Pair of PCGS-certified Mercury dimes: ☆ 1916-S MS-67. Lustrous golden rose with splashes of iridescent blue at the rims ☆ 1931-S MS-66. Lustrous with splashes of rich silver gray. (Total: 2 pieces)



- 461 1917-D MS-66 (NGC). Light brown and gold toning over rich silver lustre. Very attractive.
NGC Census: 8; 1 finer within any designation (MS-67).
#004912

Superb Gem 1921 Dime Key Date



- 462 1921 MS-66 FB (NGC). A lovely, lustrous example of this low-mintage issue, the smallest production of any Philadelphia Mint Mercury dime. Bands separated on the reverse, otherwise fairly well struck, but with some lightness on the wave of hair above Miss Liberty's forehead and on the last digit of the date.
NGC Census: 16; 6 finer (MS-67 FB finest).
#004935

Memorable Gem 1921-D Dime



- 463 1921-D MS-66 FB (NGC). There is no reason to hesitate while bidding on this 1921-D dime, the Mercury dime issue with the smallest mintage after the 1916-D (even lower than its 1921 Philadelphia Mint cousin). The piece is struck well on both obverse and reverse, including the date and the high parts of the hair, in addition to the point that certified graders look at: the bands on the reverse. Rich lustre is overlaid with light iridescent *natural* toning, creating a "must have" example of this highly prized issue.
NGC Census: 10; 1 finer within the designation (MS-67 FB).
#004937



- 464 1921-D MS-66 (NGC). Lacking the Full Bands feature, this high-grade piece will be affordable to many more bidders. The striking is quite good overall, with nice detail on the obverse and reverse, except for the central band separation. Rich, deep lustre. A very interesting and prominent die crack is seen on the obverse, extending from the rim through the neck truncation, to the front of the neck, adding interest and perhaps value to the specialist.
NGC Census: 22; 1 finer within the designation (MS-67 FB).
#004936

Gem 1921-D Mercury Dime Exceptionally High Grade



- 465 1921-D MS-65 FB (NGC). A brilliant, lustrous example of this low-mintage issue. Well struck features include the hair and date on the obverse, which for both 1921 and 1921-D is not always the case.
From DLRC Auctions' sale of the Richmond Collection, November 2004, Lot 1317.
#004937



- 466 1925-D MS-64 FB (PCGS). Bright and lustrous with strong cartwheels present on satiny surfaces. A hint of champagne graces both sides.
#004951



- 467 1929-D MS-67 FB (PCGS). Brilliant with a hint of blue toning. Sharply struck on both sides. A superb specimen ranking as one of the finest certified by PCGS.
From Heritage's Baltimore sale, July 2003, Lot 6687; Stephen and Dianne Stokely Collection.
#004975

Gem MS-67 1929-S Dime

Full Bands



- 468 1929-S MS-67 FB (PCGS). If you are assembling a set of Mercury dimes of exceptional quality, this sale will provide a field day. Here is another notable piece: a superb gem, with none finer certified by PCGS, and well worth the assigned grade and designation. Sharply struck on both sides, with satiny lustre and delicate iridescent toning. This piece is a winner by every count.

PCGS Population: 23; none finer within the designation.
#004977



- 469 1937 Proof-67 (NGC). The central areas are brilliant with golden brown, gunmetal-blue, and violet iridescence at the borders. The devices are satiny and the fields are blazing mirrors. Virtually as nice as the moment it came from the dies. The mintage for the issue was 5,756 pieces; large in comparison with most Proof mintages of the 19th century, but infinitesimal in contrast to the enormous Proof production levels of recent decades.

#005072



- 470 1939 Proof-68 (NGC). One of the finest graded by NGC, this superb Proof is fully brilliant, just as the moment it was minted.

#005074

TWENTY-CENT PIECES

- 471 1875 Very Choice About Uncirculated-58 PL. Cleaned. Dipped a few too many times, the piece has lightly clouded surfaces on both sides. The way to "cure" this and probably get it into a certified holder is to artificially tone it. In any event, the piece is sharply struck, somewhat cloudy and hairlined, but still is a worthwhile example of the first year of this short lived denomination. Sent back from one of the grading services as "improperly cleaned." It should have been *properly* cleaned, we presume.

#005296



- 472 1875-CC MS-62 (NGC). Satiny pale golden surfaces show a brisk display of underlying lustre. The only collectable date of the two dates in the denomination struck in Carson City; the 1876-CC is exceedingly rare and is considered one of America's great numismatic treasures.

#005297

Well Struck Superb Gem 1875-S Twenty Cents



2x photo

- 473 1875-S MS-66 (PCGS). The 1875-S twenty-cent piece is the most plentiful of all issues of this short-lived denomination. However, the vast majority of pieces have areas of light striking or other problems. Also, the grades tend to be in the lower Mint State range, with anything at the MS-66 or higher level being rare. The present piece earns high marks in terms of sharpness of strike, not needle sharp, but far finer than usually seen. The lustre is smooth and satiny with mottled iridescent toning on both sides.

#005298

Sparkling Gem 1875-S 20¢



2x photo

- 474 1875-S MS-66 (NGC). A gorgeous gem of the finest order. Intense cartwheel lustre highlights the fully brilliant surfaces. A touch of striking weakness is seen at the top of the obverse though the reverse details are essentially complete. Easily up to the challenge of the assigned grade.

Obverse die crack unites the bottom of the date numeral with what might be the top of an errant S seen in the dentils below the date. Additionally, some other faint cracks can be seen denoting the obverse dies.

#005298

Gem Uncirculated 1875-S/S 20¢

Rare Misplaced Date Variety

Finest Graded by PCGS



2x photo

- 475 1875-S FS-302. MS-65 (PCGS). A satiny gem with superb underlying lustre that supports a wealth of rich peach and pearlescent iridescence. A double treat if you will, with a broadly repunched mintmark that resembles a "\$," and with the top of a stray 7 in the dentils below that numeral on the obverse. Typical strike for the date with some faint weakness here and there, but the overall aesthetic appeal is gem in all regards.

PCGS Population: 1; none finer within the variety designation.
#145009



- 476 1875-S MS-64 (PCGS). A lustrous example with light brown toning on both sides. About typical strike for 1875-S with some lightness on the head of Miss Liberty, the higher stars, and the eagle's wing tip at upper left.

#005298

Splendid MS-65 1876 Twenty Cents



- 477 1876 MS-65 (NGC). A delightful gem example. Sharply struck and fully lustrous. The obverse has delicate violet toning at the center changing to electric blue peripherally. The reverse exhibits vivid orange-gold toning with hints of blue. From a mintage of just 15,900 pieces. Twenty-cent pieces were coined for circulation only in 1875 and 1876, and accordingly high-grade examples are always eagerly sought for inclusion in type sets.

#005299

Key Proof 1877 Twenty Cents



- 478 1877 Proof-62 (PCGS). Struck only in Proof format, the 1877 is one of the lowest mintage silver issues (350 pieces) of the 19th century. The present piece is bright silver with light toning around the borders and is very attractive and desirable within the assigned grading number.

#005305

Toned Gem Proof 1878 Twenty-Cent Piece



2x photo

- 479 1878 Proof-65 (NGC). The surfaces are toned deep russet, blue and gold with a rich rose-gold covering the entire surface. The colors are attractive, and the toning is tastefully arranged by time and proper storage. Outstanding quality with no hairlines or surface marks readily apparent, and the strike is wonderfully sharp, as expected for a Proof coin. A mere 600 were coined in this final year of issue for the denomination and type. Housed in an older style NGC holder.

#005306

1870 Currier and Ives print entitled *On to the Pacific*.

QUARTER DOLLARS

Mint State 1806 Quarter



2x photo

- 480 1806 Browning-2. Rarity-4. MS-63 (NGC). Soft gray highlights on the higher points of the devices, and near the reverse center with the remaining surface area being pleasantly toned in deep blue, green, gold, and russet. Underlying lustre is seen on both sides. While the strike exhibits some weakness as often seen on this issue, the major design elements are all visible.

#005314

Choice AU 1806 Quarter



- 481 1806 Browning-3. Rarity-1. AU-58 (PCGS). Typical softness of strike is seen on both sides, with no feather detail seen on the eagle above the shield. Most shield lines are visible however, as are the feathers of the wings and tail. The primary hair curls are all defined. Soft olive-gray with russet and blue-green toning deepening toward the rims.

#005314

AU 1807 Quarter



- 482 1807 Browning-1. Rarity-2. AU-58 (PCGS). Deep steel gray on the obverse, with a faint olive tint. The reverse is lighter silver gray with good lustre and faint mottled pastel toning. Struck unevenly as often seen on this date, with no dentilation seen on the obverse from 11:00 to 2:00, and similarly on the reverse from 11:00 to 2:00. The central detail is rather good, however. Struck from heavily clashed dies, with evidence seen on both sides.

#005316

Frosty Very Choice Brilliant MS-64 1815 Quarter



2x photo

- 483 1815 Browning-1. Rarity-1. MS-64 (PCGS). A totally white coin which boasts strong lustre and a sharp strike on Liberty's curls and the eagle's feathers. After an eight year hiatus coinage started up again with this new John Reich design. Curiously the Reich design was adopted on half dollars in late 1807 but quarters continued to use the Draped Bust/Heraldic Eagle combination. Demand for quarters must have been low to allow for such a long break in coinage. Events such as the War of 1812 no doubt contributed to the hiatus. Only a single die pairing was used to coin the entire mintage. About as nice as this date ever comes, with just a few in technically finer grades.

PCGS Population: 15 4 finer (Finest MS 66)

From the Troy Wiseman Collection according to the PCGS sheet

#005321

Choice Mint State 1818/5 Quarter

*2x photo*

- 484 1818/5 Browning-1. Rarity-3. MS-64 (PCGS). Soft silver gray lustre on both sides with attractive golden brown toning accents. On the obverse, this toning increases in depth somewhat toward 4:00, while the reverse is quite uniform in this respect. Nicely struck, with full radial lines and centers in the obverse stars and full dentils on both sides. The central details are likewise sharp with good definition in the hair curls and eagle's feathers. A nice example of the type overall, and always desirable as an overdate variety, which on this specimen is easily detected.

#005323

Sparkling Gem Brilliant Uncirculated 1818 Quarter

A Frosty Delight

*2x photo*

- 485 1818 Browning-3. Rarity-2. MS-66 (NGC). This stunning gem is awash in frosty lustre. The color ranges from bright silver mixed with a hint of gold starting to form. Sharp on each of the obverse stars, with full radial lines and most of Liberty's curls are bold as well save for the two center ones on her neck. A later die state with strong evidence of clashing on the reverse and this weakens the feathers on the left wing near the shield, and a thin die crack extends toward the eagle through the lower arrowhead. To achieve such a lofty grade the surfaces must be outstanding with virtually no distracting nicks or handling evidence present, and a strong magnifier confirms this fact. Certainly one of the finest graded of this date, and entire type for that matter.

NGC Census: 10; 1 finer within the designation (MS-67).

#(X)5322

Gem 1818 Quarter



2x photo

- 486 1818 Browning-3. Rarity-1. MS-65 (NGC). Pleasingly lustrous surfaces with a pearlescent aspect. Attractive silver gray near the centers, intermingled throughout with considerable pale green, blue, and violet toning on both sides. A few light surface marks are seen on both sides under magnification, but none are particularly distracting. Nicely struck with sharp star centers on the obverse, and only light weakness seen at the central devices. An attractive early quarter.

#005322

Blue and Russet Toned Near Gem 1820 Quarter



2x photo

- 488 1820 Browning-1. Rarity-3. Large 0. MS-64 (NGC). Toned with lovely deep aqua blue around the rims with lighter russet gold to the centers. The strike is average with most of the separation present on Liberty's curls and the eagle's feathers. Close examination will discover slight softness on the upper curls, cap, and leading edge of the eagle's wing. For identification, there is a hint of a rim bruise across from the lowest arrow. A lovely coin which should please the connoisseur.

NGC Census: 6; 5 finer (Finest MS-67).

#005329

Pleasing 1824/2 Quarter



- 487 1818 Browning-3. Rarity-2. EF-40 (PCGS). Toned with dark steel gray mixed with russet and green in the fields and pleasing. The surfaces have a couple of trivial scuffs and nicks, but the rims are clean. Middle die state with multiple clash marks on both sides and a thin die crack crossing through the upper portion of the final arrowhead toward the eagle. A solid collector coin.

#005322



- 489 1824/2 Browning-1. Rarity-3. EF-40 (NGC). A nice collector-grade specimen of this desirable issue with even wear and little in the way of marks that would not be expected for the grade assigned. Deeply toned golden gray, green, and russet with somewhat lighter rosy gray highlights on both sides giving the piece a welcomed original appearance. Evenly struck and attractive overall.

#005335

Mint State 1825/4/3 Quarter



- 490 1825/4/3 Browning-2. Rarity-2. MS-62 (NGC). Soft pearl gray with lustre and soft traces of olive toning on both sides. A few minor scuffs and hairlines are seen under magnification, accounting for the grade, but virtually none are seen with the unaided eye. An overdate variety described by Browning as 1825/3, but not noted as such on the NGC holder. On the present specimen, the artifacts of the earlier punched date digits are clearly seen.

#005336



- 491 1825/4/3 Browning-2. Rarity-2. AU-50 (NGC). Light silver mixed with a blush of gold with traces of lustre in the protected areas. A coin with decent eye appeal but there is a thin scratch in the left obverse field from close to the third star nearly to Liberty's neck. A dull nick is found near the edge above the fifth star. This is a later die state with a thin crack between NI of UNITED into the field, and the crack up from the top arrowhead is present.

#005338

Lustrous 1828 Quarter



2x photo

- 492 1828 Browning-1. Rarity-2. MS-64 (NGC). Considerable mint lustre on both sides creates a lively aesthetic quality. Both sides are accented by rich gold and russet toning in the open field areas, with deep green and blue surrounding the devices. As on many silver coins of this era, the piece exhibits a soft area in the ribbon with the motto where the strike was not powerful enough to fully execute this reverse design element which is directly opposite the high point of Liberty's bust. Other design elements are sharp however, and the piece is generally pleasing.

#005342

Choice Mint State 1828 Quarter



- 493 1828 Browning-4. Rarity-3. MS-63 (NGC). Lustrous with faint traces of reflectivity in the reverse fields. Greenish yellow gold toning at the centers with some silver gray showing through. The periphery shows attractive mottled deep blue, rose, and violet toning. Scattered light marks are seen on both dies, which account for the grade, but none are too distracting on an individual basis. Sharply struck.

#005342

Very Sharp 1828 Quarter



- 494 1828 Browning-4. Rarity-3. MS-62 (PCGS). A particularly bold strike has given this piece rather sharp definition of nearly all design elements. The hair curls of the obverse and the eagle's feathers and talons are full and in nice relief. The stars show some faint softness, but most of the radial lines are clear. Few marks are detected by the unaided eye, while closer inspection reveals small scratches on the cheek and right of the date, these accounting for the grade assigned. A single old, thin scratch is also seen on the reverse, but is deeply toned over and not too visible. Rich blue, violet, and gold toning over very slightly reflective surfaces.

#005342

Toned Choice Brilliant Uncirculated
1831 Capped Bust Quarter

- 495 1831 Browning-1c. Rarity-3. MS-63 (PCGS). This desirable Capped Bust quarter is toned with dusky gray and gold over the entire surface, with lustre peeking out from beneath. Sharply impressed by the dies with the stars and curls all bold. On the reverse this later die state is defined by a meandering crack surrounding much of the periphery. Clean surfaces with few nicks or marks, and identifiable by a thin arcing scratch in the field inside the fourth star, and some dark specks on the reverse.

#005348

- 496 1833 Browning-1. Rarity-1. AU-53 (PCGS). This retains some lustre in the fields and is starting to tone with a frame of gold around the rims, light silver elsewhere. The strike is average with minor softness present on Liberty's bust and a couple of stars lack their centers. Clean surfaces and attractive. Early die state before extensive rust appears, one tiny patch is seen past AMERICA on the reverse.

#005352

Mint State 1834 Quarter



- 497 1834 Browning-3. Rarity-3. MS-63 (PCGS). Pleasing silver gray over much of the surfaces with good lustre and just enough soft gold, green, and blue toning to give the piece a very attractive appearance. A few very minor hairlines are seen under magnification. Sharply struck and attractive.

#005353



- 498 1838 Seated Liberty, No Drapery. MS-61 (NGC). Light gray toning over lustrous silver surfaces. Very well struck. A very nice example of the first year of the Liberty Seated quarter dollar. Type without drapery at the elbow. Quarters of this era are particularly attractive in that the lettering is small in relation to the field, and, on the obverse, the date is gently curved, an artistic touch (seen also on the 1838 Gobrecht silver dollar).

#005391



- 499 1839 No Drapery. MS-62 (NGC). Attractive with strong eye appeal for the grade. Rich gold fades to deeper gold and eventually electric blue at the rims. Nicely struck, with only a hint of weakness here or there. Choice for the grade.

#005392



- 500 1841 MS-61 (NGC). Light gray and golden toning over lustrous surfaces.

From the Pittman Collection.

#005399

Important 1842-O Small Date Quarter Dollar



2x photo

- 501 **1842-O Small Date. AU-55 (ANACS).** Among Liberty Seated quarters the 1842-O with Small Date numerals is a key issue. The offered example is very attractive, with excellent striking on both sides, much lustre still present, and pleasing light gray toning overall. Significantly, AU-50 is the highest level listed for this variety in the *Guide Book of United States Coins*. The Liberty Seated specialist will sit up and take notice at this remarkable offering of a truly elusive issue.

#005403

Extraordinary Proof 1843 Liberty Seated Quarter
From the Pittman Cased Set



2x photo

- 502 **1843 Proof-64 (NGC).** It was nearly 10 years ago when David W. Akers catalogued and sold this coin as part of the John Jay Pittman Collection, October 1997, Lot 832. At the time it was part of a full cased set of United States Proof coins of the year 1843, which had remained intact for well over a century. Fortunately or unfortunately, the set was later disassembled, perhaps fortunately yielding the opportunity to compete for a single example of this rare Proof, of which few counterparts are known anywhere.

Both obverse and reverse are deeply toned slate gray, over sharply struck surfaces. Such pieces were made in limited quantity in 1843, generally furnished to numismatists upon application or for presentation to dignitaries. The cases were ordered separately from suppliers in Philadelphia, resulting in a variety of styles being used over a period of time.

The popularity of individual specialties such as half cents, Liberty Seated dollars, and the like, caused most surviving sets to be broken up by the turn of the 20th century. In the more than a century since that time only a handful of cased sets have crossed the auction block, such as in the Pittman sale and our own Amon Carter Collection sale. Sets such as this are rapidly disappearing, as are, by way of comment, 1915-S Panama-Pacific commemorative sets in copper frames. Individual pieces bringing strong values and the desire by specialists to acquire just one coin have been the factors.

Returning to the 1843 quarter, NGC has certified it as Proof-64. It exhibits no handling, has never been cleaned, and theoretically should approach perfection. We shall leave further commentary to others, except to say that it is doubtful from a handling viewpoint if any finer coin exists anywhere. To the Liberty Seated specialist this is a rare prize, not only as a Proof but also in view of its connection with the Pittman sale.

NGC Census: 5; 1 finer (Proof-66).

From David Akers' sale of the John Pittman Collection, October 1997, Lot 832, from a cased set.

#005537

Mint State 1852-O Quarter Dollar Rarity



2x photo

- 503 1852-O MS-62 (ANACS). Gunmetal-blue toning on both sides over satiny fields. Some light striking here and there as is typical of New Orleans issues of the era. Mint State examples are elusive at all levels, and even an MS-60 would be a landmark. The present is certainly one of the finest ever to be graded by ANACS.
#005420



- 504 1853 Arrows and Rays. MS-64 (NGC). A frosty and lustrous example of this ever-popular one-year-only design type. Rich shades of champagne grace both sides.
#005426



- 505 1856-O MS-62 (ANACS). Gray and magenta toning over satiny surfaces. Well struck in most areas, but with some lightness on a few stars. New Orleans silver issues of this era are very difficult to obtain at any level of Mint State.
#005429

Colorful Gem 1857 Quarter



- 506 1857 MS-65 (NGC). Strong underlying lustre supports concentric halos of gold, crimson, violet, and electric blue on both sides of this aesthetically appealing gem.
#005442

Gem Mint State 1857 Quarter
Colorful Toning

- 507 1857 MS-65 (NGC). Splashes of rainbow toning accent the obverse of this lovely Liberty Seated quarter, while the reverse is silver with rainbow splashes on the rim. Both sides are needle sharp in striking detail.
#005442



- 508 1861 MS-64 (PCGS). Satiny and lustrous pearlescent gray with deep pastel highlights at the rims. Nicely struck.
#005454



The Medal Room at the Mint, circa 1906.

High-Grade 1861-S Quarter



2x photo

- 509 **1861-S AU-50 (NGC).** Exhibiting light wear on both sides, but still among the finest certified by NGC (with all of the frontrunners being in the AU category, none finer), this 1861-S will attract the attention of specialists. In this particular year, as well as the surrounding times, there was no interest in saving freshly minted San Francisco silver or gold, even though there was an insipient numismatic interest in the city (such as by E.I. Barra). Coins were collected by date, with the mintmark making no difference.

NGC Census: 3; 3 finer (AU-58 finest).

Beginning in spring 1862 in the East and Midwest, all silver coins were hoarded, with the result that none were seen in circulation. Various substitutes filled the gap, such as Civil War tokens, Fractional Currency, Encased Postage Stamps, and the like. However, in California silver and gold did continue to circulate, with the result that San Francisco issues of this era tend to be in significantly lower grades across the board than do surviving Philadelphia gold and silver issues. Reflective of this, the *Guide Book* lists no prices at all for such quarter dollars as 1859-S, 1860-S, the present 1861-S, and 1864-S in any grades over AU-50.

#005455

Gem Proof 1862 Quarter



- 510 **1862 Proof-65 (NGC).** Brilliant centers give way to rich violet and electric blue at the rims. Frosty motifs and mirror fields form a cameo contrast, though no notice is taken of such by NGC. One of 550 Proofs of the date struck while the Civil War waged.

#005558



- 511 **1862-S AU-58 (NGC).** A lovely example at the AU level, this piece retains nearly all original mint lustre. The surfaces are mostly brilliant, with light golden toning. A nice example of the date, mint, and assigned grade.

#005457

Gem Proof 1865 Quarter



- 512 **1865 Proof-65 (NGC).** Frosty motifs and mirror fields. Rich gold, peach, electric blue, and pearlescent gray grace both sides of this sharp and appealing gem. Only 500 Proofs were struck of the date.

#005561



- 513 **1868 Proof-62 (PCGS).** An attractive example of the date and grade, finer aesthetically than the assigned grade implies. Deep crimson and electric blue surround a brilliant center on the obverse, while the reverse is largely brilliant with pale champagne. One of 600 Proofs of the date produced.

#005567



- 514 **1869-S EF-40 (PCGS).** Medium gray toning over lightly worn surfaces. A coin that has been there, done that in 19th century America, and then was later preserved. Today in EF-40 grade this coin is very difficult to find.

#005475

Important 1871-CC Quarter Rarity
Among Half Dozen Finest Graded by PCGS



2x photo

- 515 1871-CC AU-50 (PCGS). Medium silver gray with pearlescent overtones and underlying lustre on both sides. Nicely struck and devoid of marks worthy of mention, a choice example of this rarity. One of just 10,890 examples struck, most of which saw heavy use in commerce; today's average survivor is apt to be VG to VF, with AU and finer pieces few and far between. Indeed, the present piece, AU-50 in the eyes of both PCGS and the present writer, is among the half dozen finest examples to arrive at PCGS.

PCGS Population: 2; 4 finer (MS-65 finest).
#005479

1873 With Arrows Quarter Dollar
Gem Proof



2x photo

- 516 1873 Arrows. Proof-65 (PCGS). A lovely specimen at the gem level, with breathtakingly beautiful light rainbow toning on both sides. An example that climbs to the top of the desirability pyramid, scoring high in both grade and visual appeal. Important as a type coin. Take this one home!

PCGS Population: 13; 5 finer within any designation (Proof-67 CAM finest).

#005574

Rare 1873-CC With Arrows Quarter Dollar



2x photo

- 517 1873-CC Arrows. AU-50 details (ANACS), "cleaned." A key issue in any grade, the 1873-CC Liberty Seated quarter with arrows at date has been highly sought for a long time. The present piece is lightly worn, but without any significant problems. The toning is a mixture of gold, gray, and blue, described as artificial, and perhaps a candidate for judicious conservation. However, as even a cursory examination will reveal, the piece is fairly attractive as it stands now.

Only 12,462 examples of this variety were struck in an era in which there was no interest in collecting Carson City coins. Indeed, contemporary issues of the *American Journal of Numismatics*, the leading periodical of the day, took no notice whatsoever of collecting Carson City varieties. These and other branch mint issues slipped into circulation unnoticed. Years later when interest finally did develop, beginning in a significant way in 1893 when Augustus G. Heaton's *Treatise on Mint Marks* was published, the opportunity to acquire AU and finer Mint State pieces had been lost forever.

#005492



- 518 1874-S Arrows. MS-63 (PCGS). A frosty, lustrous specimen of the date, here with faint champagne on both sides.
#005495

Gem Uncirculated 1876-CC Quarter
Among 10 Finest Seen by NGC



2x photo

- 519 1876-CC MS-66 (NGC). Lustrous deep golden gray with rich and vibrant rose iridescence mingled with bright champagne in the recessed areas. Struck from a heavily rusted obverse die, the devices having a dappled, rough appearance despite the gem surface quality. Among the 10 finest grading events registered for the date at NGC, and important if you are collecting superior quality type coins or superb Liberty Seated material. Not a great rarity in the scheme of Carson City quarter dollar production—indeed, this date saw a production run just shy of five million pieces—but certainly a formidable *condition rarity* at the lofty MS-66 level.
NGC Census: 8; 2 finer (MS-67 finest).
#005502

Elegant Gem 1876-S Quarter



2x photo

- 520 1876-S MS-66 (PCGS). Lightly mottled electric blue, magenta, and gold toning come together to create this elegant coin—very artistic—so colorful that one might not otherwise notice the features of the piece itself. However, those features are excellent, the striking is good, and the lustre (under the toning) is very rich.
PCGS Population: 2; none finer.
#005503

Gem Uncirculated 1876-S Quarter
None Graded Finer by NGC



- 521 1876-S MS-66 (NGC). A satiny gem, largely brilliant with perhaps a nuance of faint champagne on both sides. Highly lustrous as well, with broadly sweeping cartwheels on both sides. Nicely struck.
NGC Census: 9; none finer.
#005503

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Gem Cameo Proof 1879 Quarter
Among Dozen Finest Certified by NGC



- 522 1879 Proof-66 CAMEO (NGC). Frosty motifs and mirror fields display deep and varied gold, violet, and electric blue on both sides. A pleasing representative of the date and grade.

NGC Census: 8; 4 finer within the designation (all Proof-67 CAMEO).
#085580



- 523 1879 Proof-64 (PCGS). Pale silver gray with lilac and faint sky blue toning on both sides.

#005580

Frosty Superb Gem Proof 1883 Quarter



- 524 1883 Proof-67 (NGC). Here is a magnificent coin that was put away many years ago and carefully preserved. The devices are well frosted and snow white on the obverse, with a deep arc of toning along the upper edge. The reverse has matching deep blue and russet toning which forms a complete ring around the edge on that side. Examination of the surfaces will find no faults, and the eye appeal of the frosted devices and toning would be difficult to beat. A majestic coin that is certainly one of the finer examples from the original mintage of 1,039 pieces.

#005584



- 525 1884 Proof-66 (NGC). A vividly toned gem Proof of the date, with lightly frosted motifs and mirrored fields that display an array of vivid peach, crimson, electric blue, and rose. One of 875 Proofs of the date produced, along with a tiny circulation strike mintage of just 8,000 pieces.

#005585

Gem Uncirculated 1885 Quarter



- 526 1885 MS-65 (NGC). A wealth of lilac-gray at the obverse center fades to bold, deep electric blue at the rim, while the reverse center is bright champagne that blends concentrically outward to violet, then electric blue; the fields are decidedly prooflike. A sharp and enticing gem from a mintage for the date of 13,600 circulation strikes (plus attendant Proofs to the order of 940 coins). The coinage presses were busily churning out millions of Morgan dollars during the era, which accounts for the low production figures for this date (and many others of the immediate era that surround it).

From ANR's Classics Sale, December 2003, Lot 662.
#005517



- 527 1886 Proof-64 (PCGS). Vivid iridescent toning includes blue and gold as well as other hues. The 1886 is one of the most admired dates of the quarter series, with just 886 Proofs made and only 5,000 circulation strikes.

The late Ruth Green, wife of Charles Green, set about hoarding Proofs of this date in the 1940s and 1950s, a group which we later inspected. The average grade would be what we call today Proof-60 to Proof-63. No effort was made to acquire quality.

#005587

Superb Gem 1888-S Quarter
High NGC Listing



- 528 1888-S MS-66 (NGC). With just two graded finer by NGC the present piece ranks very high in the Census of that firm. Equally important in our view, the present piece is well struck, problem free, and has excellent eye appeal. Both obverse and reverse are rich silver with lightly mottled iridescent toning. Another important opportunity for the specialist.

NGC Census: 7; 2 finer (MS-67 finest).
#005521

Gem Proof 1889 Quarter



- 529 1889 Proof-67 (NGC). Wisps of mint brilliance collide with deep electric blue, carmine, and rose toning highlights on both sides. A distinctive cameo is present, though NGC failed to note it on the holder.

NGC Census: 12; 6 finer within any designation (Proof-68★ finest).
#005590

Impressive Gem Uncirculated 1889 Quarter



2x photo

- 530 1889 MS-67 (PCGS). Broadly sweeping cartwheel lustre cascades across satiny surfaces. The gorgeous toning ranges from pale champagne to fiery peach and faint crimson. A lovely specimen that is not far off track for finest certified at PCGS. A nicely struck gem survivor from a circulation strike mintage of just 12,000 pieces.

PCGS Population: 23; 1 finer (MS-68).
#005522

Ultra-Grade 1890 Quarter Dollar



- 531 1890 Proof-67 DCAM (PCGS). Ranked as among the finest graded by PCGS, the present piece lives up to the assigned designation. The coin is indeed a superb gem, as nice as can be. The motifs are especially deeply frosted. A prize for the specialist or the type collector.

PCGS Population: 5; 1 finer within the designation (Proof-68 DCAM)
#095591



- 532 1890 MS-66 (PCGS). Beautiful lilac and blue toning over well struck silver surfaces. A treat to the eye. Far rarer than an equivalent Proof.

#005523



- 533 1891 Proof-66 CAMEO (NGC). Light golden and magenta toning on the obverse, lilac and blue on the reverse, over deeply mirrored surfaces.

NGC Census: 15; 9 finer within the designation (Proof-68 Cameo finest).
#085592

- 534 1892 Type I MS-63. Golden orange with iridescent blue at the peripheries.

#5601

Ultra-Quality 1892 Proof Quarter

Finest NGC Grade



2x photo

- 535 1892 Type II. Proof-68★ CAMEO (NGC). A splendid Proof given the highest grade assigned by NGC, with only two others keeping it company. Silver at the center changes to vivid iridescent toning at the border, dominated by brilliant blue. A splendid coin.

PCGS Population: 3; none finer within the designation.
#085678



- 536 1892 Type II. Proof-66 (NGC). A pleasing gem Proof from the first year of Barber quarter coinage. Concentric halos of gold, violet, and electric blue emanate outward from a frosty, largely brilliant center on the obverse, while the reverse maintains much of its mint brilliance, if somewhat subdued, with deep gold and electric blue at the rim.

#005678

Splendid Gem 1892 Barber Quarter



2x photo

- 537 1892 Type II. MS-67 (NGC). A frosty, satiny gem from the first year of the Barber quarter design type. The devices are satiny and the fields faintly reflective in the protected areas. A wealth of rich lilac, electric blue, and pale sea green endorses both sides, with a hint of mint brilliance around the reverse legends. Sharply struck in all quarters.

Type II Reverse, eagle's dexter wing covers all but the serifs of the E in UNITED.

#005601



- 538 1892 Type II. MS-66 (PCGS). A lovely, lustrous gem. Well struck and brilliant. A nice example of the first year of issue.

The so-called Type II, with the eagle's wing at the left covering the crossbar of the E (UNITED). The Type I and Type II varieties were made at each of the three mints this year.

#005601

Impressive Cameo Gem Proof 1893 Quarter

Among Finest Graded by NGC



2x photo

- 539 1893 Proof-68 CAMEO (NGC). An incredibly lovely gem. Satiny motifs and deeply mirrored fields extend a visually appealing cameo contrast. The obverse is a study in varied electric blue and violet, while the reverse affords a bull's eye array of central gold that reaches out through lilac and electric blue toward the rim. An exceptional representative, one of just 792 pieces produced.

NGC Census: 6; 2 finer within the designation (both Proof-68★).

#085679

Splendid Gem Cameo Proof 1893 Quarter



2x photo

- 540 1893 Proof-67 CAM (PCGS). A splendid gem cameo Proof representative of the date. Heavily frosted motifs and mirrored fields are of near full mint brilliance, though a wisp of champagne is visible here and there. Crisply struck, as should be expected, and aesthetically appealing.

PCGS Population 11; 3 finer within the designation (all Proof-67★).

#085679

Gem Mint State 1894-S Quarter
None Certified Finer by NGC



2x photo

- 541 **1894-S MS-66 (NGC).** Impressive cartwheel lustre spins broadly beneath mingled rose, peach, and sky blue toning on both sides. Sharply struck. Not a rare date by any means, though certainly a *condition rarity* when found so fine. Indeed, NGC has not seen a finer specimen than that offered here. For an advanced Barber quarter specialist, or simply for a numismatist who enjoys and appreciates fine quality.

NGC Census: 5; none finer within any designation.
#005609



- 542 **1895 Proof-67 CAMEO (PCGS).** Brilliant with a hint of champagne toning. Virtual perfection! A lovely coin that is well worth competing for.

PCGS Population: 3; 1 finer within the designation (Proof-68 Cameo).

#085681

Superb Gem Proof 1896 Quarter
NGC Proof-68 Ultra Cameo



2x photo

- 543 **1896 Proof-68 ULTRA CAMEO (NGC).** A truly superb Proof example of the date, among the baker's dozen finest examples of the date certified thus far by NGC. Heavily frosted motifs and deeply mirrored fields display a nuance of faint champagne. Indeed, the devices seemingly float on a field of reflective molten silver. A sharp and appealing gem that certainly brings to the fore Barber's austere yet quietly beautiful design type. Absolutely enchanting both physically and aesthetically.

NGC Census: 10; 3 finer within the designation (all Proof-69 ULTRA CAMEO).

#095682



- 544 **1900-O Type II Reverse. MS-64 (NGC).** A brilliant, lustrous coin accented with splashes of brown and gunmetal-blue toning. Some planchet lines (from the draw bench) can be seen under close inspection. Typically struck, with some lightness on the 11th star on the obverse and the eagle's claw and arrow feathers at the lower right of the reverse. Aspects of striking do not at all concern the certification services, and we mention these simply as being of interest to advanced specialists. The present coin also has a new reverse, very slightly modified in 1900, and continued in use after that date.

#005626

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- 545 **1901 Proof-67 (PCGS).** The obverse is bright and untuned while the reverse has mottled smoky gray and gold in the fields with the eagle generally frosty and white. Fully struck throughout, a feature not always found on Proofs. The surfaces are excellent, but close examination will find hints of hairlines on Liberty's cheek. Housed in an older green insert PCGS holder.

PCGS Population: 13; none finer within any designation.
#005687

Gem Cameo Proof 1904 Quarter Among Three Finest Graded by PCGS



- 546 **1904 Proof-67 CAM (PCGS).** A vividly toned gem with frosty motifs and deeply mirrored fields. Some central brilliance on both sides gives way to deep lilac, gold, and electric blue at the rims. One of 670 Proofs of the date produced, with the present specimen among the three finest examples certified thus far by PCGS. An exemplary specimen, especially for those who appreciate gorgeous original toning.

PCGS Population: 2; 1 finer within the designation (Proof-68 CAM).
#085690



- 547 **1904 Proof-65 (PCGS).** Brilliant with iridescent gold and blue toning around the borders. A very attractive example of this low-mintage issue.

Remarkably, the market price for Proof-65 Barber quarters today in 2007 is much less than it was at the height of the investment-driven market in early 1990. Assuming that Proof Barber coins were desirable then—which, of course, goes without question—they are equally desirable today, if not more so (in view of supplies being more widely scattered). To us, the present market offers many opportunities. Connoisseurship is advised in all circumstances, with certification numbers used only as a *starting point*, after which each coin should be carefully examined. The present sale includes many outstanding issues combining high certified grades with sharpness of strike and superb aesthetic features, yielding many opportunities.

#005690



- 548 **1905 Proof-67 (NGC).** An impressive Proof with lightly frosted motifs and deeply mirrored fields, perhaps as close to a cameo designation as this date can be found. Pale champagne on both sides. An attractive gem for the grade, with just four finer examples certified by NGC.

NGC Census: 26; 4 finer within any designation (Proof-68 Cameo finest).

#005691



- 549 **1907 MS-66 (NGC).** Splashes of fiery peach and lilac adorn the lustrous, frosty surfaces on both sides, with deep, fiery orange highlights at the reverse rim. Sharply struck.

NGC Census: 8; 3 finer (MS-68 finest).

#005645



- 550 **1907-O MS-65 (PCGS).** The obverse has very light brown toning over essentially lustrous silver surfaces. The reverse is fully brilliant. A high level example of one of the later New Orleans issues in the series.

#005647



- 551 **1909 MS-65 (PCGS).** A satiny gem with intense lustre, a crisp strike, and pale rose overtones.

#005653

Superb Gem Proof 1910 Quarter



- 552 **1910 Proof-67 (PCGS).** An outstanding item, one of the finest graded, of this low-mintage Proof issue. Intense polychrome toning on both sides, mottled colors on the obverse and mostly light gold and blue on the reverse.

#005696



- 553 **1911 Proof-67 CAMEO (NGC).** Brilliant with a hint of golden toning. Frosty devices and letters against deeply mirrored surfaces. Outstanding quality.

NGC Census: 9; 10 finer within the designation (Proof-69 Cameo finest).
#085697



- 554 **1914 Proof-66 (PCGS).** One of only 350 Proofs of the date struck, far and away the lowest such mintage for the design type, 1892-1916; no Barber quarter Proofs were produced in 1916. Frosty motifs and deep mirrors show rich and deep blue, violet, and gold on both sides.

#005700



- 555 **1915 Proof-66 (NGC).** An attractive example, bright silver, with lightly mottled magenta and blue toning on the obverse, some hints of toning on the reverse. Last Proof year of the Barber quarter series. Only 450 Proofs were struck.

#005701



- 556 **1916-D Barber. MS-66 (PCGS).** Lovely with light gray toning accented with splashes of blue and gold. Well struck and very attractive. Last issue in the Barber 25¢ series.

#005674

Gem FH 1916 Standing Liberty Quarter



2x photo

- 557 **1916 Standing Liberty. MS-65 FH (NGC).** Broadly sweeping underlying lustre plays boldly beneath splashes of rich golden toning. Somewhat matte-like in appearance, especially on the reverse. A popular rarity from the debut year of Hermon MacNeil's design type, one of 52,000 pieces struck.

#005705

Richly Toned 1916 Standing Liberty Quarter
PCGS MS-64 FH

2x photo

- 558 **1916 Standing Liberty. MS-64 FH (PCGS).** A richly toned example with strong underlying lustre supports deeper gold on the obverse, while the reverse exhibits subdued mint brilliance mingled with pale gold and satiny sky blue highlights. An enticing example of a popular rarity.

#005705

Classic 1916 Standing Liberty Quarter



2x photo

- 559 1916 Standing Liberty. AU-53 (PCGS). At the AU level, this piece retains much lustre, and is quite attractive overall. An ideal way to begin a specialized set at the AU level.

#005704



- 560 1917 Type I. MS-66 FH (PCGS). A satiny gem with wisps of vibrant peach and gold iridescence on both sides. Highly lustrous.

#005707



- 561 1917-D Type I. MS-66 FH (PCGS). A satiny gem with exquisite eye appeal. Broadly swirling cartwheel lustre supports rich golden hues. An attractive example of the date, and a coin that holds up well to careful scrutiny.

#005709



- 562 1917-D Type I. MS-65 FH (NGC). A frosty gem with broadly swirling cartwheel lustre. Rich crimson and electric blue highlights have gathered at the rims on both sides.

#005709



- 563 1917-S Type I. MS-65 FH (PCGS). A lovely specimen, well struck, with Full Head and full shield rivets. Some contact marks are seen on Miss Liberty and have been factored by PCGS. Light golden toning over silver surfaces.

#005711

Exceptional Gem 1917 Type II Quarter

NGC MS-67 FH

Tied for Finest Certified



2x photo

- 564 1917 Type II. MS-67 FH (NGC). An exceptionally sharp example of the date with full head details as well as full shield rivets and small chevron details. Aesthetically appealing with fully brilliant surfaces that exhibit heavily cascading lustre and a nuance of faint champagne. Tied for finest certified by NGC, and rightfully so, as careful examination will no doubt convince you.

NGC Census: 8 none finer within the designation

#005715



- 565 1917 Type II. MS-67 (NGC). A frosty, lustrous gem with a whisper of faint champagne toning on both sides. Sharply struck in all areas, with nearly full head details on the obverse. Tied for finest certified by NGC, and deservedly so.

NGC Census: 13; none finer within any designation.
#005714

- 566 1917-D Type II. MS-66 FH (NGC). Among the half dozen finest FH examples of the date certified by NGC. A highly lustrous, frosty gem with rich champagne and pale sky blue highlights on both sides. A pleasing coin both physically and aesthetically.

NGC Census: 4; 2 finer within the designation (both MS-67 FH).
#005717

Exceptional 1918-D Quarter Dollar



2x photo

- 567 1918-D MS-66 FH (NGC). A brilliant, lustrous, and very attractive example. The head is well delineated, a couple shield rivets are lightly impressed. The lustre is rich and deep, the surfaces are brilliant, and the eye appeal is excellent.

NGC Census: 11; 1 finer within the designation (MS-66★ FH).

When the Standing Liberty quarters were first released in 1916-1917, they received favorable numismatic press, and many collectors—the overall number being relatively small at the time—set aside pieces for their collections or as souvenirs. However, there was virtually no interest in collecting such coins by date and mint—a true statement, although it may be hard to believe today. Accordingly, as different varieties were produced in ensuing years, scarcely any attention was paid to them. Then in the early 1930s Wayte Raymond launched his “National” series of cardboard album pages, with clear slides, manufactured by M.L. Beistle in Shippensburg, Pennsylvania. For the first time collectors had a way to conveniently store coins while examining both sides, and at the same time having openings for all of the varieties. It became a very popular pursuit to fill holes, similar to doing a crossword puzzle. A little bit later, “penny boards” were produced by Post, later acquired by Whitman Publishing Co., sowing the seeds for the publishing enterprise we know today. The boards became even more popular as they were inexpensively priced.

Thus, in the 1930s the aspect of collecting by date and mintmark sequence became popular for the very first time. However, there was a big problem: Many pieces dated as recently as the 1920s proved to be virtually impossible to find in Mint State, this being particularly true of low-mintage issues. For even earlier issues the problem was more acute. Quickly the 1916 Standing Liberty quarter was recognized as a key issue, a major rarity in the context of the 20th century, a status that it has maintained undiminished since then.

#005723



Lot 568



Lot 569



Lot 570

Gem Uncirculated 1918/7-S Quarter Dollar Rarity
Among the Finest Graded by PCGS



- 568 1918/7-S MS-65 (PCGS). Intense cartwheel lustre radiates brightly beneath champagne highlights. Nicely struck in all areas of the design save for some typical weakness in Liberty's hair tresses (as virtually always seen), and at the innermost edge of her large shield. An extraordinary gem example of this rare and desirable overdate, an issue that is seldom found in any grade approaching that of the present coin. Indeed, PCGS has only certified two examples at a finer grade. Regarding PCGS Population of the present coin, no MS-65 FH examples of the date have been certified by that firm, making the present gem MS-65 coin all the more desirable. The overdate details are incredibly sharp, even to the unaided eye. Once a glass is pressed into operation, the attentive viewer will be hard pressed to find a mark or disturbance of any consequence. The present coin would be a centerpoint of any Standing Liberty quarter collection.

PCGS Population: 3; 2 finer within the designation (both MS-66).

From ANR's Classics sale, September 2003, Lot 293.

#005726

Outstanding 1918/7-S Overdate Quarter
Fully Lustrous and Brilliant



2x photo

- 569 1918/7-S MS-63 (NGC). Eye appeal comes to the forefront with this lovely example. Graded MS-63 by NGC, the number fits the coin, yielding an opportunity for the advanced specialist. The striking is typical, with some lightness at the head and shield. The lustre is deep and rich, and the overdate feature is bold. The reverse is pristine, essentially as struck.

As a major variety the 1918/7-S is the most elusive in the Standing Liberty series 1916-1930. The issue was not appreciated until the 1930s, and not widely sought until the 1940s. By this time the opportunity to acquire Mint State or other high-grade pieces had largely passed. Today, examples are rare at all grade levels, and when found typically show extensive circulation.

From DLRC Auctions' sale of the Richmond Collection, November 2004, Lot 1356.
#005726

Lustrous 1918/7-S Overdate Quarter
Famous 20th-Century Rarity



2x photo

- 570 1918/7-S MS-62 FH (PCGS). Attributed as MS-62 by PCGS and with Full Head, the present piece is indeed a high-grade example of this famous issue. Several shield rivets are weakly struck and not visible, and there is some other lightness at the center. This, by the way, is characteristic of 1918/7-S as well as many other issues, and is mentioned only for the sake of accuracy (perhaps encouraging some enlightened certification service to be a bit more particular when describing sharpness of strike, such as mentioning the shield rivets and paying closer attention to the head). That said, the present piece fits in nicely with what is expected at the MS-62 level. A few contact marks are seen in the left obverse field, in a panel on the parapet, and have been factored into the grade assignment. Lustre is rich and complete, except for certain high areas which were not fully struck up and thus retain the original characteristics of the planchet. Brilliant with a hint of toning.

PCGS Population: 2, 6 finer within the designation (MS-64 FH finest).
#XJ5727

Superb 1918-S Quarter Dollar



2x photo

- 571 1918-S MS-65 FH (PCGS). Ranking high among pieces certified by PCGS, this piece is attractive, has full lustre, and is brilliant on both sides. The striking is somewhat light at the centers, with some shield rivets missing. The head is quite well defined.

#005725

Superb 1919 Standing Liberty Quarter



- 572 1919 MS-67 FH (NGC). A lovely specimen, among the finest struck we have seen. All shield rivets are present, and the date is bold except that the first digit is slightly lighter than the others. On the reverse the feathers on the body of the eagle are not complete. However, probably not one in 50 1919 quarters measures up to the quality of this exceptional piece.

NGC Census: 8; 4 finer within the designation (MS-69 FH finest).

#005729



- 573 1919-D MS-64 (NGC). Highly active cartwheel lustre spins broadly beneath deep gold and amber iridescence. Strictly original in appearance.

#005730

Satin MS-66 1920 Quarter
Full Head

- 574 1920 MS-66 FH (PCGS). Ranking high in the PCGS listings is this lustrous and very attractive 1920 Philadelphia Mint coin. Light golden toning enhances the appeal on both sides. All shield rivets are present (although two are weak), and the first digit of the date is lightly impressed. On the reverse the feathers on the body of the eagle are not complete but there are more than typically seen. Overall this coin certainly is one of the best to appear on the market in recent times.

PCGS Population: 14; 3 finer within the designation (MS-67 FH finest).

#005735



- 575 1920 MS-66 FH (PCGS). An exceptional example of the 1920 quarter, the present piece is one of the finest we have seen. All shield rivets are sharply defined, and, while the first digit of the date is somewhat light, it is scarcely worth mentioning. On the reverse the feathers on the eagle are better than typically seen. While perfection may not exist in terms of striking, this coin comes quite close! Both surfaces are deeply and richly lustrous with attractive light golden toning.

PCGS Population: 14; 3 finer within the designation (MS-67 FH finest).

From Heritage's FUN sale, January 2003, Lot 6880; the Chicago and Collection.

#005735



- 576 1920 MS-66 (NGC). A satiny gem with delightful supportive lustre and varied champagne, sea green, and pale sky blue hues. A splendid coin that holds up well to careful scrutiny, one that falls just shy of FH details and represents a great value in our opinion.

#005734

High-Grade 1920-S Quarter Dollar

The Eliasberg Coin



- 577 1920-S MS-67 (NGC). A lustrous coin with mottled light gray toning on the obverse, delicate lilac and heather on the reverse. About typical strike with some lightness in the usual areas. A pleasing coin overall, this ranks as one of the highest graded by NGC.

NGC Census: 7; 2 finer within any designation (MS-67★ finest).

From Bowers and Merena's sale of the Eliasberg Collection, April 1997, Lot 1636.

#001644



- 578 1924 MS-66 FH (NGC). Highly lustrous and vividly toned, with deep gold and crimson at the obverse rim, and with an even sheen of pale champagne on the reverse.

#005747



- 579 1924-D MS-66★ (NGC). A frosty, lustrous gem with extraordinary eye appeal. The obverse displays a rich array of deep gold, crimson, violet, and blue mingled with some mint brilliance, while the reverse is largely brilliant with a whisper of faint champagne and deep gold.

#005748

- 580 1924-D MS-66 (NGC). Brilliant with light gray toning. Richly lustrous. The striking is about typical.

#005748



- 581 1924-D MS-65 FH (NGC). Satiny pale golden surfaces with deeper golden halos at the rims. A nicely struck specimen with strong lustre and eye appeal that matches the assigned grade.

#005749

Pleasing 1924-D Quarter Dollar



- 582 1924-D MS-65 FH (PCGS). Deeply lustrous surfaces are toned lightly mottled gold and gray. On the shield, one rivet is missing and another is weak. The date is bold. A significantly finer strike than usually seen.

#005749



- 583 1924-S MS-63 (PCGS). Bright and lustrous with a whisper of faint champagne on the obverse.

#005750

Superb Gem 1925 Full Head Quarter

Highest NGC Grade



- 584 1925 MS-67 FH (NGC). Right at the top of the roster in the NGC lineup is this MS-67 coin, with some companions at this level, but none higher. Two of the shield rivets are lightly defined. Delicate golden toning over rich silver lustrous surfaces. A coin with a great deal of old fashioned eye appeal.

NGC Census: 11; none finer within any designation.

#005753



- 585 1926 MS-67 (NGC). Brilliant and deeply lustrous, this coin could not have appeared much different soon after it was minted. The head is about 70% full, and all shield rivets are discernible, although two are weak. The date is especially bold, due to the redesign of the date area in 1925.

NGC Census: 4; 2 finer within any designation (MS-67★ finest)

#005754

Important 1926-D Quarter Dollar



2x photo

- 586 1926-D MS-64 FH (PCGS). As well struck as we have ever seen on a 1926-D. The center of the coin is weak, and certain of the shield rivets are missing, again pointing out the inadequacy of simply using "Full Head" as a descriptor. Both sides are brilliant and lustrous. A coin that will require careful consideration and contemplation. As noted, the head of Miss Liberty, taken by itself, is about as sharp as we have seen.

#005757

Superb Gem 1926-S Quarter

Highest PCGS Grade



- 587 1926-S MS-66 (PCGS). With none graded higher by PCGS, this coin will nicely satisfy anyone forming a Registry Set. The obverse is intensely toned mottled gray, magenta, and blue, while the reverse is of a lighter silver hue and is iridescent. The head is perhaps 40% full, and several shield rivets are weak.

PCGS Population: 12; none finer within the designation.

#005758



- 588 1928 MS-67 (NGC). Sparkling champagne surfaces with a deepening golden halo on the obverse, the reverse a study in deep indigo and various rainbow iridescent hues. A lustrous satiny gem.

#005766

- 589 1928 MS-65 (PCGS). Brilliant and lustrous. Light golden toning. Excellent eye appeal. The head is about 70% full. Two shield rivets are weak, but overall the striking is nicer than usually seen for this date and mint.

#005766



- 590 1928-S MS-65 FH (NGC). Brilliant and lustrous. A pleasing example. Two shield rivets are weak, but other aspects are above average. A very desirable example at this grade level.

From DLRC Auctions' sale of the Richmond Collection, November 2004, Lot 1368.

#005771

High-Grade 1929-D Quarter



- 591 1929-D MS-65 FH (PCGS). Brilliant with satiny lustre. Light golden toning. There is some lightness at the center of the obverse, scarcely noticeable. The shield rivets are all discernible, but several are weak. Only one higher grade has been assigned by PCGS.

#005775



- 592 1929-D MS-64 FH (PCGS). A satiny specimen with broadly sweeping cartwheel lustre and rich champagne on both sides.

#005775

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Superb Gem 1929-S Quarter
High NGC Grade



2x photo

- 593 1929-S MS-67 FH (NGC). A lovely, lustrous example with mottled golden and gray toning over bright silver surfaces. A couple of shield rivets are missing. This coin ranks among the finest graded by NGC.
#005777

Superb Gem 1929-S Quarter



2x photo

- 594 1929-S MS-67 FH (NGC). Brilliant with a blush of champagne toning. The head is exceptional. A couple of shield rivets are missing. Among the highest graded by NGC.
#005777

Exceptional Gem 1930 Quarter
PCGS MS-67 FH
Tied for Finest Graded



- 595 1930 MS-67 FH (PCGS). A satiny, lustrous gem with rich champagne toning highlights on both sides. Boldly struck at Liberty's head, though some weakness is noted in a few of the shield rivets. Still, the surfaces are virtually immaculate, and the eye appeal is extraordinary. A dynamic gem from the final year of the design type.

PCGS Population: 28; none finer within the designation.
#005779



- 596 1930 MS-67 FH (NGC). A lovely specimen with satiny lustre. Brilliant with a whisper of champagne toning. Superb eye appeal. Two of the shield rivets are missing, not having been fully struck up.

#005779



- 597 1930 MS-66 FH (NGC). Sharp and lustrous with rich golden toning highlights.

#005779

- 598 Pair of NGC-certified quarters: ☆ 1930 Standing Liberty MS-66 FH. Lustrous and attractive with a touch of champagne toning on both surfaces ☆ 1934-D Washington. MS-65, Matte-like silver gray obverse with splashes of golden brown at the periphery; reverse is lustrous rose with hints of gold (Total 2 pieces)

Splendid Gem 1930-S Quarter
Tied for Finest Graded by NGC



2x photo

- 599 **1930-S MS-68 (NGC).** A frosty, satiny gem with creamy cartwheel lustre. Pale champagne highlights deepen to rich crimson and gold at the rims. An exceptional coin that deserves to be at the top of the NGC *Census Report*.

NGC Census: 3; none finer within the designation.
#005780

Exceptionally High-Grade 1930-S Quarter
NGC "Full Head"



- 600 **1930-S MS-67 FH (NGC).** A lovely specimen from an aesthetic viewpoint, this piece has satiny lustre on both sides overlaid with lightly mottled magenta toning and some hints of gold. Several of the shield rivets are weakly struck.

#005781



- 601 **1930-S MS-66★ FH (NGC).** Brilliant and lustrous, as nice as the time it was struck. A couple shield rivets are missing, this being about par for the 1930-S.

#005781

Gem Mint State 1932-D Quarter



2x photo

- 602 **1932-D MS-65 (PCGS).** A vividly toned gem example of the most important key date in the Washington quarter series, an issue that saw a mintage of just 436,800 pieces. Deep gold and sea green highlights grace both sides, the toning supported by brisk underlying lustre. Nicely struck. Only one example of the date has received a finer grade from PCGS. Ideally suited for those who appreciate vividly toned Washington quarters.

#005791

Key-Date 1932-D Washington 25¢



2x photo

- 603 **1932-D MS-65 (PCGS).** A satiny gem with broadly sweeping cartwheel lustre that supports a nuance of faint rose and sky blue on both sides.

#005791

Satiny Key Date 1932-D Quarter



2x photo

- 604 1932-D MS-64 (PCGS). Warm golden gray with satiny surfaces and strong underlying lustre. Deep champagne adds a touch of class to this important key date in the Washington quarter series.

#005791

Key Date 1932-D Washington 25c



2x photo

- 606 1932-D MS-64 (NGC). A briskly lustrous specimen with just a touch of pale gold. The indisputable key in a series that was originally intended to be a one-year-only commemorative honoring the 200th anniversary of Washington's birth in 1732.

#005791

Choice Mint State 1932-D Quarter



2x photo

- 605 1932-D MS-64 (PCGS). Brisk cartwheel lustre highlights the largely brilliant surfaces. Wisps of faint champagne gather on both sides. Choice for the grade.

#005791



- 607 1932-D Net Brilliant Uncirculated-60; sharpness of MS-62, lightly cleaned. Lustrous and essentially brilliant with just a hint of golden iridescence. The 1932-D has long been celebrated as the key issue of the Washington quarter series. The mintage of the 1932-D, just 436,800 pieces, is the lowest production figure for any Denver Mint quarter issue.

#005791



- 608 1932-S MS-64 (PCGS). A fully brilliant and delightfully lustrous example of the second most desirable key date in the design type, as well as the issue with the smallest mintage figure of any regular-issue date of the type. Always popular, especially when so attractive.

#005792



- 609 1932-S MS-64 (PCGS). A popular key date from the first year of Washington quarter series, and the date with the lowest regular-issue mintage in the entire series, 408,000 pieces. Strong underlying lustre supports warm champagne iridescence.

#005792



- 610 1932-S MS-64 (PCGS). Mottled light golden toning over richly lustrous surfaces. A very nice example at the assigned grade level. Ever popular as the lowest mintage issue in the Washington quarter series.

#005792



- 611 1932-S MS-64 (PCGS). A frosty and lustrous example of this low-mintage key date from the first year of the design type. Deep golden tones at the rims.

#005792



- 612 1932-S MS-64 (PCGS). A frosty, lustrous specimen with splashes here and there of rich gold and crimson toning. Another important key to the series.

#005792



- 613 1932-S MS-64 (PCGS). Light golden toning over lustrous silver surfaces. A nice example of the lowest mintage issue in the Washington quarter series.

#005792

- 614 Group of Washington quarters grading MS-66 (NGC): ☆ 1934 Type II ☆ 1937-D ☆ 1941-S ☆ 1942-S ☆ 1943 ☆ 1943-S ☆ 1944 ☆ 1946-D ☆ 1947 ☆ 1948. A very lovely group. A few pieces have various shades of toning. All are satiny and lustrous. (Total: 10 pieces)



- 615 1934-D Medium Motto. MS-66 (PCGS). Brilliant with some splashes of toning. Boldly struck. Quite scarce at this grade level. Only three have been graded finer by PCGS.

#005796



- 616 1934-D MS-65 (PCGS). Brilliant with light golden toning. Richly lustrous. A splendid example of one of our favorite varieties among early Washington quarters.

#005796

- 617 Group of NGC-certified Washington quarters: ☆ 1934-D Type II. MS-64 ☆ 1935 MS-65 ☆ 1935-S MS-64 ☆ 1939 MS-65 ☆ 1939-D MS-65 ☆ 1940-S MS-65 ☆ 1942 MS-63 ☆ 1942-D MS-65 ☆ 1944-D MS-65 ☆ 1944-S MS-65 ☆ 1945 MS-65 ☆ 1945-S MS-65 ☆ 1946-S MS-65 White ☆ 1948-D MS-65 ☆ 1949-D MS-65. All display attractive satiny lustre, a few with traces of toning. A very well-matched group. (Total: 15 pieces)



- 618 1935-D MS-65 (NGC). A lovely gem with lively cartwheel lustre that supports warm golden hues on both sides. Choice for the grade. An important semi-key date when so nice.

#005798



- 619 1936 Gem Brilliant Proof-65. The central areas are brilliant. Wisps and tinges of gold-gray and navy blue can be seen at the borders. Scarce and desirable this nicely preserved.

The 1936 is notable as the first Proof quarter dollar issue struck at the Mint subsequent to 1915. A scant 3,837 examples were issued, which admittedly is a large production figure in comparison with most 19th-century Proof mintages, but infinitesimal in contrast to Proof production levels just a few decades later.

#005975

Condition Rarity 1936-D Quarter
Superb Gem
None Finer Graded by NGC



2x photo

- 620 1936-D MS-67 (NGC). A gorgeous example with light lilac toning over silver surfaces. A true *find* for the advanced collector of Washington quarters, combining as it does a high grading number with the even more important aspect of aesthetic appeal. Go for it!

NGC Census: 6; none finer.
#005801



- 621 1936-D MS-66 (PCGS). Light magenta and heather toning over lustrous surfaces. An exceptionally high-grade example of the famous 1936-D quarter, one of the most outstanding examples of a *condition rarity* in American numismatics. Coins of this date and mint are very common in lower grades, but in 1936 hardly any attention was given to saving Mint State pieces. The reason was that the mintage was high, and the coins were viewed as being everlastingly common. Besides, numismatists were prepossessed with the scramble to buy commemorative coins, then enjoying a bull market way out of proportion to anything ever seen before. Even the issuance in 1936 of Proof sets, the first such sets since 1915, was generally ignored.

Then came reality. Later, as the commemorative bubble popped, and collectors paid more attention to acquiring dates and mintmarks, the 1936-D quarter was found to be quite scarce in Mint State. It was too late then, and ever since the issue has remained important. Today, MS-65 examples are scarce in relation to the demand for them, and MS-66 coins, such as this one, are even rarer.

The issuance of five-piece Proof sets—cents through half dollar—ended in 1915. A 1916 “set” consists of just a Lincoln cent and a Buffalo nickel, as no silver Proofs were offered in 1916.

#005801



- 622 1936-D MS-65 (PCGS). An impressively lustrous gem. The obverse is richly toned in rose and electric blue, while the reverse is largely brilliant; perhaps this was an end coin to an original roll of 1936-D quarters.

#005801



- 623 1937 Proof-67 (NGC). A few splashes of rainbow iridescence over mirrored surfaces. Very attractive.

#005976



- 624 1939-S MS-67 (NGC). A splendid lustrous gem example virtually as nice as the moment it left the dies. Essentially brilliant surfaces with just a whisper of pale blue-gray. Although the mintage was fairly generous, 2,628,000 pieces, very few pieces managed to survive at the MS-67 level as indicated by the NGC census data. Worth a generous bid from the alert specialist.

NGC Census: 27; none finer.
#005810

- 625 Selection of NGC-certified Washington quarters: ☆ 1941 Proof-66. Brilliant and reflective ☆ 1942 Proof-64. Reflective with a splash of rose on the obverse and just a whisper of golden highlights on both surfaces ☆ 1947-D MS-67. Satiny golden gray with splashes of rich silver gray at the obverse periphery ☆ 1947-S MS-67. Satiny lustre with mottled bluish gray on the obverse, reverse with delicate silver gray and gold at the periphery ☆ 1948-S MS-67. Satiny lustre with mottled bluish gray and golden toning at the peripheries. (Total: 5 pieces)





Lot 626



Lot 628



Lot 629

HALF DOLLARS

Collectible Choice Very Fine 1794 Half Dollar



2x photo

- 626 1794 Overton-101. Rarity-4. VF-35 (PCGS). A beautiful, original example of this first year of issue for the half dollar series with light steel gray fields offset by lighter silver devices framed by a circle of blue at the rims. The surfaces show a few random nicks and a thin hairline or two on Liberty, but this coin is far and away nicer than the majority seen of this date. Traces of adjustment marks are present below the date and along the lower right rim, but they are extremely shallow and not distracting whatsoever. Liberty retains most of her hair definition after brief circulation, with the majority of wear seen at the top of her head and profile. The eagle has most of the wing feather definition although his breast feathers show the expected wear. The ever-present die crack is found on the reverse left of STATES to the wreath which hallmarks this variety. For the collector who demands quality and appreciates tinges of lustre in the recesses.

Obtaining a 1794 silver coin is a highlight of any collection. The Philadelphia Mint began producing copper coins in 1793 and silver coins would have to wait until 1794 when the appropriate bond could be obtained to cover the employees at the Mint. Dies and coining presses had to be made, staff trained and silver prepared for coinage before coins could be struck. In 1794 a limited number of silver dollars were coined but production was delayed pending the arrival of a larger coining press capable of fully imparting the designs to the planchets. This issue arose when the 1794 silver dollars were struck, as they were always poorly defined on the left side as the press didn't have enough force to strike up the entire design from the dies. Half dollars and half dimes were also coined in 1794 and these are always in strong demand as they are the first of their kind. Gold coins were first struck in 1795, again delayed because of bond issues. Coinage of dimes and quarters would wait until 1796 when dies could be prepared.

#006051



- 627 1795 O-125. Rarity-4. F-15 (NGC). A natural dark steel gray in the fields combines with lighter silver on most of the devices to make this coin quite appealing. The surfaces are average for the grade, with a small rim mark on the upper right obverse, and the reverse has traces of adjustment marks.

#006052

Desirable 1796 15 Star Half Dollar
An Elusive Type Coin



2x photo

- 628 1796 O-101. Rarity-5. EF-40 (PCGS). The Draped Bust, Small Eagle half dollar is the rarest type coin struck in silver with a tiny mintage of a few thousand pieces. Most of those that did survive show substantial wear and a significant number suffered various indignities such as tooling. Sharply struck with bold definition on Liberty's curls, and the eagle's wings retain ample feather detail. This is a delight to study, with medium steel gray toning on the obverse which deepens slightly toward the rim, the reverse well matched lighter silver devices and medium gray fields. The obverse has faint adjustment marks above Liberty's ribbon and bust, but these are faint as the force of the strike flattened them into oblivion. For overall eye appeal and surface quality, this specimen would be hard to beat.

After coining a substantial number of 1794 and 1795 half dollars, the Philadelphia Mint focused on coining several new denominations in 1796. Dimes were introduced along with quarters and quarter eagles. Furthermore, the Draped Bust obverse was adopted for large cents, half dimes, and half dollars which required a new hub punch and many new dies. The demand for half dollars was put on hold and few were coined in 1797. Half dollars were not coined again until 1801. By that time the Heraldic Eagle reverse had been adopted on silver and gold coins (1798). Thus, the coining of the Draped Bust, Heraldic Eagle half dollars had drawn to an abrupt close. On this particular coin the obverse shows a die crack from the rim to the bust and up the last three stars, this crack is seen on all but one or perhaps two survivors from this obverse, and the die must have cracked as soon as coinage began. A much fainter die crack is seen curling up Liberty's shoulder to the base of the curl below her ear. An excellent study was published recently by John Amato in *The John Reich Journal* which examined the known specimens of this type which have appeared at auction in the past 150 years.

PCGS Population: 3; 10 finer (finest MS-64).
#006057

Impressive Extremely Fine-45 1797 Half Dollar



2x photo

- 629 1797 O-101a. Rarity-5. EF-45 (NGC). This example is toned with even steel gray to light silver with a hint of gold in the fields. The surfaces show traces of porosity and a few faint pin scratches crossing the top of Liberty's head. The obverse has a moderate die crack through the second star to Liberty's curls. Sharply struck despite being a later reverse die state, with several thin cracks and the ever present heavier die crack between UNITED and STATES down to the eagle's wing, another crack is found from the rim down the right side of the O in OF, through the wreath to the right wing. A rare coin which is seldom offered in high grades particularly so in grades of Extremely Fine or finer. In absolute terms, the Draped Bust, Small Eagle half dollar is the rarest silver type coin, the total number that survived is similar to that of the 1794 silver dollar, with the majority of each generally found in much lower grades than seen here. For the specialist, this represents a wonderful opportunity to put away an American Classic.

Gilbert Stuart, the famous American portrait painter is credited with designing the Draped Bust obverse first used on two obverse dies for silver dollars in late 1795. The new design proved so popular, it was adapted to all silver coins and eventually copper as well. Stuart's portrait is of Anne Bingham who was said to be the most beautiful woman in Philadelphia at the time. For the reverse, the eagle was rendered smaller and the wreath became a combination of laurel and palm branches. The denomination was applied to the edge, and also at the base of the wreath in the fraction of 1/2.

NGC Census: 3; 8 finer (finest MS-66).

#006060

High-Grade 1801 Half Dollar



- 630 1801 O-101. Rarity-3. EF-45 (PCGS). Light silver with a darker gray band around the rims. Examination of the surfaces will find numerous tiny contact marks visible with a glass, yet not noticeable to the unaided eye. A good strike and minimal wear combine to make this first year of the new Draped Bust with Heraldic Eagle reverse an important coin. The reverse shows the usual rust seen on all examples of this die pairing.

#006064

High-Grade 1802 Half Dollar

*2x photo*

- 631 1802 O-101. Rarity-3. AU-50 (PCGS). A truly beautiful coin that is bathed in rose-gold hues over lustre and framed with desirable teal on the obverse, matching but less intense on the reverse rim. The obverse strike is quite sharp, with bold definition on all of Liberty's curls, including the uppermost by her temple which usually shows more wear even in this grade. The reverse die was rotated about 15° counterclockwise when this coin was struck. On the reverse there are rather heavy adjustment marks which slide down the left wing into the shield and others are seen slicing through the clouds and star field above.

Prior to striking a planchet, it was carefully weighed and filed if found to be too heavy, these file marks are known as adjustment marks as the planchet was literally adjusted to be within the narrow confines of the statutory weight limit. When planchets were drawn and cut it would be possible to adjust down a heavy planchet, but not to increase the weight of a light planchet (although silver plugs seen on 1795 half dollars and 1794 and 1795 silver dollars may have been used for this purpose). It is believed that planchets that weighed below the statutory limits were again melted and drawn to the correct thickness, a process which required several steps and much time. Clearly Mint workers wanted to have planchets that were either the correct weight or a bit heavy, as adjusting them down was a relatively simple process.

#006065



- 632 1803 O-101. Rarity-3. Choice About Uncirculated-55, cleaned. The fields are reflective from the past cleaning, but the coin has been retoned with dark blue and green toward the edges, while the center of the obverse is bright silver. The surfaces show moderate handling marks visible with a loupe, but the rims are clean and free of bumps. Traces of wear are seen only on the high points of the design elements. A high-grade example of this early date.

#006066



- 633 1803 O-101. Rarity-3. Large 3. EF-45 (PCGS). Medium silver gray and attractive for the stately color on both sides. The high points show lighter silver where worn. No surface marks are worthy of note, although the coin was likely brushed at some point in the past with resulting faint lines. A most satisfying example of this ever popular issue.

#006066



- 635 1806 O-109. Rarity-1. Pointed 6, No Stem through Claw. Net Very Fine-30; sharpness of Choice Extremely Fine-45, cleaned and artificially toned. A high-grade coin that has been cleaned long ago and toned back with smoky gold and blue over the surfaces. A few tiny handling marks are present under scrutiny, but this is still an attractive, high-grade coin that has minimal faults and appealing device detail.

#006073



- 634 1806/5 O-103. Rarity-2. EF-45 (PCGS). Toned with greenish gold hues in the fields with lighter silver on the devices. An impressive coin that shows just a tip of the 5 reaching out from the upper knob of the 6. Boldly struck and well preserved for this variety. Identifiable by a trivial nick dangling off the lower right point of the first star and a small dig to the right of the date. Tough to find so problem-free.

#006077

Delightfully Toned Mint State 1807 Draped Bust Half



- 636 1807 O-105. Rarity-1. MS-62 (NGC). The edges are toned with vibrant crimson and gold while the centers fade to gunmetal-gray with blue tinges. Lustre shines through around the stars and devices, more so on the reverse as the toning is more delicate on that side. A rather uninspired strike with softness on Liberty's upper curls and the left wing of the eagle, probably caused by this later die state. Several die cracks are present on the obverse and reverse, and heavy die clashing is evident. The lump has formed between ED of UNITED, but this is not quite the later "a" die state of pairing. A stately coin with good eye appeal and surface quality. 1807 is the final year of production for the Draped Bust, Heraldic Eagle half dollar. The new John Reich design was adopted in 1807 much to the delight of the public, and Reich's innovative designs soon swept through most denominations.

#006079

Lovely 1807 Capped Bust Half Dollar



- 637 1807 Large Stars, 50 Over 20. AU-50 (PCGS). A nice example of the first year of the John Reich design. Somewhat lightly struck in the center, characteristic of the issue. Silver surfaces with "album toning," producing a halo effect around the borders.

#006086





- 638 1807 O-112. Rarity-1. 50 over 20. EF-40 (ANACS). A pleasing half dollar, toned with rich green and blue around the rims with darker russet in the fields and lighter gray to the centers of both sides. The surfaces are clean although there is a shallow rim nick right of the date which scarcely shows in the holder. John Reich's signature notched star is present right of the date with the notched point toward the rim. A key feature of this variety is the reverse die which has what appears to be a 2 punched under the 5 in the denomination. This type of error is known on quarters. Breen speculates that the "2" may actually be an upside down 5, which makes more sense in this instance.

#006086

Snow White 1808 Capped Bust Half Dollar



- 639 1808 O-104. Rarity-2. MS-64 (PCGS). The surfaces are bright white and frosty, with ample lustre to please the eye. On the reverse there is a hint of a golden blush. Rather sharply struck by the dies, and more importantly, well preserved with clean surfaces. A scarce early date to find so close to gem, and the fields are especially free of scuffs. Liberty's face and neck show a couple of minute disturbances in the frost, as one would expect after nearly 198 years of admiration from collectors who have somehow preserved this delightful coin pretty much as it was from the day it was struck. This variety has a die line within the curls which easily identifies it.

#006090



- 640 1811 O-111a. Rarity-1. Small 8. MS-63 (PCGS). Deeply toned with dark umber gray and a hint of blue over most of the surface, although patches of lighter silver are seen on the lower obverse. The strike is sharp, particularly on Liberty's uppermost curls, which show strong separation. Both dies show light clash marks. Scarce so well preserved for such an early Capped Bust half dollar.

#006097

Lovely 1812/1 Half Dollar Small 8 Variety



- 641 1812/1 O-102A. Rarity-2. Small Overdate. MS-62 (NGC). Tied for finest certified within the variety by NGC. Boldly lustrous with bright satiny surfaces that are predominantly silver with blushes of golden brown and rose that are just heavy enough to add to the visual appeal. The appearance is that of a significantly finer coin. A lovely overdate that offers much more visual appeal than the grade suggests.

NGC Census: 2; none finer within the variety designation.

#006101



- 642 1812 O-105. Rarity-1. MS-63 (PCGS). Toned with rugged medium gray fields combined with cameo blues and golds which surround the lettering and devices. The whole ensemble is quite alluring for those who appreciate toning. Boldly struck on the stars and Liberty's curls, the eagle too is sharp. On the reverse there are some faint hairlines and these must have limited the grade, for the surfaces otherwise appear finer. For identification there is a faint scratch up in the lower right obverse field from the bottom curl. Light die cracks on the obverse, one from star 6 to Liberty's head, the other up through the 81 in the date.

#006100



- 643 1813 O-105. Rarity-1. AU-58 (NGC). A frosty coin that is graced by delicate dark gold and green around the rims with the centers bright silver. Fully struck throughout with a touch of wear on the high points. Multiple clash marks are seen in the fields and below Liberty's ear, as usual for this die pairing. An appealing coin in every way.

#006103



- 644 1813 O-107a. Rarity-1. AU-58 (NGC). A pleasing coin for the golden lustre which glistens beneath a layer of medium gray toning. A decent strike but from a very late die state with multiple cracks and clashing in evidence. The eagle's head is a trifle soft, but elsewhere the devices and lettering are crisp. This coin is solid for the grade and shows only a touch of wear on Liberty's upper curls and the feather tips on the eagle.

#006103



- 645 1819 O-108. Rarity-3. MS-63 (NGC). A lovely, lustrous example showing excellent centering and bold detail definition in almost all areas, with the exception of some of the border dentils. Warmly and attractively toned in varied shades of gold, gray, blue, violet, and pink. Donald L. Parsley, editor of the most recent (4th) edition of *United States Early Half Dollar Die Varieties 1794-1836* published in 2005, was aware of only one example surpassing the grade of the piece offered here (an MS-64 example), and a scant three specimens at the MS-63 level.

#006117



- 646 1819 O-111. Rarity-2. MS-62 (PCGS). Lustrous and desirable for the satiny surfaces and overall eye appeal. The devices and fields are clean with no deep nicks or cuts. For identification there is a minor nick on the upper drapery line into Liberty's chest left of the clasp, and a minute tick mark at the top of the 9. Clashed dies with evidence of shield lines below Liberty's ear, and from her chest above the left wing of the eagle.

#006117

Lovely Gem Brilliant Uncirculated 1822 Half Dollar

From the Eliasberg Collection



- 647 1822 O-109. Rarity-2. MS-65 (PCGS). Toned with classic Eliasberg toning of deep gray over lustre with colorful peripheral accents of bluish gold. Sharply struck on Liberty's curls and the eagle's feathers, with the only trace of softness on the eagle's talons, a notorious soft area on this design. The surfaces are simply magnificent, with scarcely any sign of contact. Liberty's cheek and neck are outstanding quality for any coin of this period. Obtaining a coin from the Eliasberg Collection is certainly a memorable acquisition. Housed in the older green insert PCGS holder with the pedigree on the tag.

From Bowers and Merena's sale of the Louis E. Eliasberg Collection, April 1997, Lot 1787.

#006129



- 648 1823 O-105. Rarity-1. MS-62 (NGC). Dusky gold, green, and gray over lustre, pleasing in appearance. The surfaces are clean as expected for the grade, with a minor pin scratch extending from star 9 to Liberty's cap. The lustre is subdued by the toning, but can be discerned when examined under a light. Most of Liberty's curls are strong, but the one past the headband shows the usual softness. Later die state with a minor crack through the arrows and denomination, and the lettering is drawn toward the edge. A point away from the lower end of the Condition Census for the variety.

#006131



- 649 1825 O-110. Rarity-2. MS-63 (NGC). Medium smoky gray toning over bright silver, traces of which still show near the devices. The surfaces and fields are pleasing, with just a couple of trivial nicks. For identification there is a small nick on Liberty's jaw midway between her ear and chin. Sharp devices with no problematic weakness in the strike although the stars on the left are a trifle soft at their centers.

#006142



- 650 1826 O-102. Rarity-1. AU-58 (PCGS). Rainbow toning of gray, blue, russet, and gold with traces of iridescence on the obverse, the reverse with more vibrant crimson through the legend although still matching the obverse colors. Fairly well struck and the surfaces are average beneath the colorful array. Worth a premium for the abundant eye appeal.

#006143

- 651 1827 O-115. Rarity-2. AU-58 (PCGS). Highly desirable for the rich russet gold toning from edge to center, with a frame of teal blue around the edge. Furthermore, the reverse is perfectly matched. The strike is decent, with minor softness on a few stars, but sharp on those to the right. Minor scuffs from brief circulation, but nicer than many coins which are designated in higher grades. Heavy die clashing on the reverse and above the date as well.

#006144



- 652 1827 O-132. Rarity-3. AU-58 (NGC). A lovely coin which boasts natural medium silver to gray toning, with attractive accents of russet and gold. Lustre resides in the fields. Sharply struck throughout and the surfaces are free of distracting nicks, hairlines or bumps. The edges have darker toning with tiny flecks primarily mixed into the stars. For the collector, this has the surface quality of a Mint State coin at a fraction of the price because of friction on the uppermost devices.

#006144

- 653 1828 O-111. Rarity-4. AU-58. Generally bright and lustrous save for a dark ring of russet and blue at the rims. Undoubtedly dipped sometime in the past, but nicely recovered with a peripheral frame of dark toning. The surfaces are nice for the grade, with no handling marks to distract the eye. Sharply impressed by the dies, and we note traces of die rust on Liberty's neck near her lovelock, including the diagnostic lump just above the clasp and on the reverse the C of the denomination is recut. A scarce variety which is seldom found this nice and the present example is close to if not just in the Condition Census for the variety. An important collector coin.

#006151

Scarce Very Choice Brilliant Uncirculated-64 1829/7 50c



- 654 1829/7 O-101. Rarity-1. MS-64 (NGC). A beautiful example of this scarce overdate, graced by dark blue peripheral toning and desirable russet gold to the centers. Strong lustre in the fields and frost bathes the central devices. The strike is sharp on the obverse curls and the reverse scroll and eagle. Trace weakness is found on some of the central star points.

NGC Census: 16; 4 finer (finest MS-65).

#006155



- 655 1829 O-107. Rarity-3. AU-58 (PCGS). Medium gray and gold toning over lustrous surfaces. Well struck.

#006154

Choice Brilliant Uncirculated 1829 Half Dollar



- 656 1829 O-115. Rarity-1. MS-63 (PCGS). Pleasing light sunset gold in the fields and toned with attractive medium gray. The surfaces are undiminished by handling or distractions so common to most early Bust half dollars. Sharp on the devices, with lustrous accents mixed into Liberty's hair as well as the fields. There is a touch of softness on the uppermost curls of Liberty but the talons are bold and complete on the eagle. This boasts strong eye appeal for the grade. Identifiable by a shallow scuff below branch.

#006154



- 657 1830 O-109. Rarity-3. Small O. MS-63 (PCGS). Lustrous and attractive for the rich blue and dappled russet toning, with the blue near the edge and the russet reaching to the centers. A decent strike with the usual minor softness on the uppermost curls, but the eagle's feathers and talons are crisp and show just a hint of striking challenge. Identifiable by a minor nick in the field above the first two stars toward Liberty's chin. A solid coin for the collector, and a slightly scarcer variety.
#006156

Very Choice Mint State 1831 Capped Bust Half



- 658 1831 O-101. Rarity-2. MS-64 (PCGS). A toned coin which shows lustre beneath the deep toning of blue and gold. The strike is average with a touch of softness on Liberty's curls and on the eagle's feathers and talons. Clean surfaces that have a dusky haze particularly on the obverse.
#006159

Satiny Gem Brilliant Uncirculated 1831 Capped Bust 50c



- 659 1831 O-109. Rarity-1. MS-65 (PCGS). A delightful coin that retains radiant lustre throughout and is generally bright silver with a blush of gray and russet near the rims. For all practical purposes, this coin is pretty much the way it looked the day it was coined, save for light toning. Sharp save for a few blunt stars, as usual for this issue. On the reverse there are roller lines from the draw bar at the Mint, which imparted parallel lines running upward to the right. The draw bar was used during the refining process to force the ingot of silver into a uniform thickness. An especially attractive coin worthy of the gem designation
PCGS Population: 38, 4 finer (finest MS-66)
#006159

Gem Uncirculated 1831 Half Dollar

Overton-109



- 660 1831 O-109. Rarity-1. MS-65 (NGC). A frosty, satiny pale lilac gem with rich underlying lustre and delightful eye appeal. Struck from a slightly rusted obverse die, evidence of this plain under low magnification. Some weakness in the obverse stars, otherwise all devices on both sides sharp and crisp. Undeniable gem quality.
#006159

- 661 1832 O-113a. Rarity-4. AU-58 (NGC). Frosty white with a few specks of verdigris mixed into the devices for color. Lustrous and attractive as the surfaces show minimal evidence of handling or wear, although both dies were worn when this coin was struck. Close to or just within the Condition Census for the die state, and tied with four or five coins at this level.
#006160



- 662 1832 O-115. Rarity-1. MS-64 (NGC). Toned with medium to dark gray over both sides with a frame of attractive blue surrounding the lettering and devices. Liberty's cheek has a couple of minute ticks visible with a loupe, and there is a rusty red streak along the right wing of the eagle through the arrowheads. Identifiable by a shallow nick just above Liberty's bust. Both dies show extensive wear in the fields with the peripheral devices drawn toward the rim.
#006160

High-Grade 1833 Capped Bust Half



- 663 1833 O-105. Rarity-2. MS-64 (NGC). Mottled deep russet and blue over both sides with evidence of haze. The toning fails to mask the lustre completely and it comes alive when examined under a light. The strike is typical with minor softness on the high points and several stars are blunt. Patches of die rust in the fields. On this variety the second S of STATES is sharply doubled low.
#006163



- 664 1834 Small Date, Small Letters. MS-66 (NGC). Highly lustrous pearl gray surfaces with distinctive gold accents around the stars and date. The reverse is mostly brilliant silver with just enough champagne and deep steel gray to make it very aesthetically interesting and pleasing. A coin catalogued in the Eliasberg sale in 1997 as the finest known example of the variety, and in Stephen J. Herrman's records of auction appearances it remains at the top of the list.

NGC Census: 1; none finer within the variety.

From Bowers and Merena's sale of the Louis E. Eliasberg, Sr., Collection, April 1997, Lot 1896.

#006166

Frosty Gem Brilliant Uncirculated 1834 Half Dollar



- 665 1834 O-116. Rarity-1. Small Date, Small Letters Reverse. MS-65 (NGC). A pleasing coin which is light silver with an antique layer of gray and gold on both sides. The strike is average with blunt star centers and the usual mushy area on the scroll, which happens to be opposite Liberty's bust. This feature is common to many die pairings. Excellent surfaces of quality rarely encountered on any Bust half dollar, and an impressive coin for the numismatist.

#006166

Splendid Gem Uncirculated 1835 Half Dollar



- 666 1835 O-103. Rarity-2. MS-65 (NGC). A magnificent gem which boasts creamy white lustre in the fields and abundant frost. Peripherally toned with bright gold on the obverse, the reverse with crimson and sunset gold framing the devices. Excellent surfaces and quality expected for this lofty level of preservation, with a few inconsequential scuffs on Liberty's

cheek and a couple of faint horizontal hairlines. As nice as this date is usually found.

NGC Census: 11; 3 finer (finest MS-66).

#006168



- 667 1836 O-101. Rarity-1. MS-63 (NGC). A dusky gray and gold toned coin that has lustre in the fields and clean surfaces. The strike is average with softness found on the uppermost curls and eagle's feathers, but the scroll and talons are bold. For this final year of issue a pleasing coin overall. With the new steam press finally coming on line at the Philadelphia Mint, the lettered edge device had to be retired in favor of a reeded edge collar.

#006169



- 668 1837 MS-62 (NGC). Satiny, matte-like surfaces, golden gray in appearance with rich lustre in the protected areas. Warm lilac and peach tones at the periphery.

#006176

Lustrous MS-64 1839 Capped Bust Half



- 669 1839 MS-64 (NGC). A lovely example of this short-lived type with speckled gold and gray toning over lustre. The strike is quite sharp on Liberty's fine curls, with each star bold to the center. Scattered chatter nicks from a gem level, notably one on Liberty's neck, another in the field before her nose. With the new steam press all coinage was more uniform in size and strikes were more consistent than using the hand operated screw press. Such technology demanded further tinkering and the designs were changed on the half dollar, first in 1836 with the removal of the lettered edge device, then with the denomination on the reverse. Later in 1839 the Seated half dollars were coined, and these continued generally unchanged until 1892 when the Barber designs were introduced.

#006179

Choice Uncirculated 1839 Half Dollar

No Drapery



2x photo

- 670 1839 Liberty Seated, No Drapery. MS-63 (NGC). An impressive, sharply struck specimen with the eye appeal and overall aesthetic look of a much finer grade. Strong cartwheel lustre on satiny surfaces, rich champagne adorns both sides. Fewer than a dozen examples of this issue have been certified at MS-63 or finer by NGC. A pleasing coin.

NGC Census: 5; 6 finer (MS-67 finest).

A network of fine die cracks on the reverse foretells the impending collapse of the reverse die.

#006229

Gem Uncirculated 1847 Half Dollar



- 671 1847 MS-65 (PCGS). A satiny gem that readily deserves the assigned grade. Deep, frosty lustre seemingly glows from within the depths of this sharp and appealing specimen. A rich overlay of varied deep peach, violet, and electric blue iridescence adds to the overall charm and attests to the strict originality of this specimen. Typical strike for the date, crisp and sharp on the obverse but with a hint of reverse weakness at the eagle's dexter leg feathers and talons. Among the finest grading events registered at PCGS for the date, and rightfully so. Whether a type collector or serious student of the Liberty Seated half dollar series, the present coin deserves your bidding attention.

PCGS Population 6, 1 finer (MS-66)

#006257

Gem 1848 Liberty Seated Half Dollar

Highest NGC Grade



- 672 1848 MS-65 (NGC). A brilliant, lustrous example, this 1848 half dollar is in the upper echelon of NGC assignments—two other events at this level and none finer. The coin is brilliant on both sides, virtually as struck. There is some lightness on a number of the stars and on Miss Liberty's head, not unusual for the series, and not considered by most buyers—mentioned here simply for those who desire such information. All in all a very handsome example.

NGC Census: 3; none finer

From the Rod Sweet Collection.

#006260

Frosty Gem Uncirculated 1853 Arrows and Rays 50¢
None Certified Finer by NGC



2x photo

- 673 **1853 Arrows and Rays. MS-66 (NGC).** A frosty, satiny gem with intense underlying cartwheel lustre that supports warm, even champagne highlights. Sharply struck and aesthetically appealing, every bit the gem the holder proclaims. Among the dozen finest examples of the date certified by NGC. Physically sound and aesthetically pleasing.

NGC Census: 12; none finer within any designation.
#006275



- 674 **1854-O Arrows. MS-64 (PCGS).** Frosty golden gray with wisps of electric blue in the protected areas. Nicely struck and aesthetically appealing for the grade. Considerably scarcer than its Philadelphia Mint counterpart.

#006280



- 675 **1856-O MS-63 (NGC).** Gunmetal-blue toning over lustrous silver surfaces. A nice example of this New Orleans issue. Most on the market are significantly lower in grade.

#006288

Choice Proof 1858 Half Dollar



- 676 **1858 Proof-64 (PCGS).** A richly toned Proof of the date, one of some 250-300 or so specimens currently thought struck; conventional wisdom for many years prior to recent times was that only 80 pieces had been produced. Survivors today imply that considerably more must have been struck. Vivid shades of rose, sea green, violet, and electric blue grace both sides. Fewer than a half dozen Proofs of the date have been certified finer than the present coin by PCGS. A great opportunity for those expanding their horizons into the Liberty Seated series.

PCGS Population: 18; 4 finer within the designation (Proof-67 finest).
#006412



- 677 **1858 MS-64 (PCGS).** Frosty golden gray with pale champagne and lilac iridescence on both sides. Nicely struck from faintly clashed dies.

#006293



- 678 **1860 MS-64 (PCGS).** A satiny specimen with lightly matte-like surfaces, largely brilliant but with a pale champagne overlay.

#006299

- 679 1861-O. WB-104. Uncirculated details (NCS), "obverse scratched." A lovely example from the Reiver Collection. A couple digs are seen in the left obverse field, mostly masked by toning, but they are there. Some scratches are seen on the reverse. The telling is worse than the coin itself, and when the piece is inspected in person these form but a small part of the surface. Check it out and bid accordingly.

From Heritage's sale of January 2006, Lot 21341.
#006303



- 680 1862 Proof-62 CAMEO (NGC). Brilliant centers with iridescent toning around the obverse.
#086416

Gem Cameo Proof 1865 Half Dollar



2x photo

- 681 1865 Proof-66 CAM (PCGS). An aesthetically and physically appealing gem, a coin that admirably meets the standards for both categories. Heavily frosted motifs and deeply mirrored fields reward the viewer with intense cameo contrast. Further, the strike is sharp and pale golden hues on both sides increase the aesthetics dramatically. From a Proof mintage for the date of just 500 pieces, one of the lowest Proof mintages of the design type after 1858. Among the three finest examples seen thus far by PCGS.

PCGS Population: 2; 1 finer within the designation (Proof-67 CAM).
#086419

Among Finest Known 1871 Proof Halves



- 682 1869-S MS-63 (NGC). Satiny silver gray with warm gold forming on both sides. Nicely struck.

#006326



- 683 1871 Proof-66 CAMEO (NGC). Brilliant and attractive. One of just three graded with this description by NGC, with only two others finer, at Proof-67. A pleasing example from an era in which some Proofs were casually made and have problems.

NGC Census: 3; 2 finer within the designation (Proof-67 CAM).
#086429



Lot 681



Lot 688



Lot 689



- 684 1873 No Arrows, Close 3. Proof-64 (PCGS). A bright and attractive Proof with rich champagne and peach iridescence on frosty motifs and mirrored obverse field, while the reverse is a study in rich lilac and fiery electric blue. One of 600 Proofs of this style struck.

#006431

Proof 1873 Half Dollar
Arrows at Date



- 685 1873 Arrows. Proof-65 CAMEO (NGC). Light gunmetal-blue toning over frosted devices and mirror fields. A nice example of the second type of 1873, with arrowheads added to the date, to signify a slight increase in weight, per the Coinage Act of 1873.

Today the With Arrows issues of 1873, continued into 1874, are essential and highly sought for type set purposes. Just 550 pieces were struck of the 1873, as offered here, plus 700 of the 1874, yielding a relatively small population in comparison to the demand for them.

NGC Census: 7; 6 finer within the designation (Proof-66★ CAMEO finest).

#086434



- 686 1874 Arrows. MS-62 (PCGS). Frosty and lustrous with pale champagne toning at the rims. Far finer overall than the assigned grade implies. Sharply struck.

#006346

Impressive Gem 1875-S 50¢
Tied for Finest Graded by PCGS



- 687 1875-S MS-66 (PCGS). A satiny gem with broadly sweeping cartwheel lustre that supports a wealth of deep champagne, pale sea blue, and rich peach iridescence. A true gem that holds up well to careful scrutiny. Housed in an old-style frameless PCGS holder.

PCGS Population: 11; none finer.

#006351

Superb Gem 1876-S Half Dollar
Finest PCGS Grade



2x photo

- 688 1876-S MS-66 (PCGS). A lovely example, no doubt from an old time collection, with mottled light gray and lilac toning over rich silver surfaces. Needle sharp striking of details. A connoisseur's coin by any measure, a condition rarity.

PCGS Population: 3; none finer.

#006354

Splendid Gem Mint State 1877-CC Half Dollar

Finest Certified by PCGS



2x photo

- 689 1877-CC MS-67 (PCGS). Satiny and mildly reflective fields support frosty, sharp design motifs on this splendid gem, the finest example of the date seen by PCGS as of this writing. Nice golden hues have gathered at the rims, adding a touch of elegance to an already beautiful gem. The present gem is of stupendous quality.

PCGS Population: 1; none finer.

Type II reverse style, pointed berry on above H in denomination.

Breen-5020. "Small wide CC. Very scarce. Mintmark as 5018, about a C's width apart." (WB-103.)

#006356

Superb Gem Proof 1879 Half Dollar



- 690 1879 Proof-67 (NGC). Well struck and fully brilliant, this 1879 half dollar could not have looked much different at the time it left the coining press in Philadelphia in 1879. Desirable as a high-grade Proof, and also worthwhile as related circula-

tion strikes of the 1879 year are key issues, placing additional market demand upon the Proofs.

NGC Census: 10; 9 finer within any designation (Proof-68 CAMEO finest).

#006440

Gem Proof 1879 Half Dollar



- 691 1879 Proof-66 (PCGS). A sharp and appealing gem Proof of the date, a richly toned specimen with lightly frosted motifs and heavily mirrored fields. The obverse combines deep electric blue with deep lilac and smoky gold, while the reverse is chiefly lilac and electric blue.

PCGS Population: 15; 3 finer within the designation (all Proof-67).

#006440

Memorable Gem 1879 Half Dollar



- 692 1879 MS-67 (NGC). Well struck and with deep satiny lustre, certainly one of the finest circulation strikes in existence anywhere. Both sides are brilliant, each with a hint of golden toning around the rims. A prize for the advanced collector.

NGC Census: 8; 2 finer (MS-68 finest).

In April 1876, enough long-stored as well as freshly minted Liberty Seated coins were released into circulation by the Treasury Department that again, for the first time since the spring of 1861, silver coins were readily available at par at banks, exchangeable for paper money. Earlier, silver sold at a premium. The general public had not seen silver coins for many years, and comments in the popular press remarked on how unusual they were, replacing Fractional Currency and other substitutes. The public, realizing that silver no longer had a premium value and was plentiful, turned loose countless millions of long-hoarded pieces, creating a glut in banks and in Treasury coffers. Accordingly, beginning in 1879 mintages of new coins dropped precipitately in the silver series (except for Morgan dollars which were a political situation completely unrelated). There was no need to strike *any* new dimes, quarters, or half dollars for circulation, except that A. Loudon Snowden at the Mint thought it best to produce at least a few thousand of each, so that numismatic rarities would not be created. Of course, this was pure hypocrisy as at the same time the Mint was busy making rarities privately for the profit of Mint officials. (Such items as the 1879 Schoolgirl pattern dollar and the 1879 Coiled Hair Stella were never available to numismatists in general, but only through those who had special connections to the Mint, such as dealer John W. Haseltine.)

In ensuing years, mintages remained low in the half dollar series, but did increase for dimes and, on occasional dates, for quarters. Numismatists continued their emphasis on Proof coins, which could be easily ordered from the Mint. Uncirculated examples of these low-mintage years were mostly placed into circulation and lost forever. However, some dealers did carry stocks of Uncirculated pieces, with E.L. Mason, Jr., and Charles Steigerwalt being among them. These two dealers in particular probably represent the source of most Mint State pieces surviving to this day.

#006361

- 693 1881 MS-62 (PCGS). Satiny golden gray with deepening rose and blue highlights. A nice example for the grade. Just 4,400 circulation strikes were produced.

#006363

Gem Proof 1883 Half Dollar



- 694 1883 Proof-66★ CAMEO (NGC). Brilliant with cameo contrast on the devices and letters, as always. Among the very finest graded by NGC. A beautiful coin. The 1883 half dollar ranks as a scarce issue with a total mintage of just 9,039 pieces, a figure that includes a mere 1,039 Proofs.

NGC Census: 1; 3 finer within the designation (Proof-68★ CAMEO).

#086444



- 695 1883 Proof-64 CAM (PCGS). A white blazer that displays glittering mirror fields and sharp frosty devices. Magnification reveals some minor contact marks in the right obverse field consistent with the grade.

#086444



- 696 1885 MS-62 (PCGS). Warm gold and gray toning. The strike is about average with a touch of softness noted at the claws and at the tips of the wings. The devices are frosty and the fields are satiny. A mere 6,130 half dollars were coined during the year and survivors are scarce in all grades.

#006367



- 697 1887 Proof-64 CAM (PCGS). Frosty motifs and mirror fields with warm golden hues on both sides.

#006445

Superb Gem Proof 1888 Half Dollar



- 698 1888 Proof-67 (NGC). Medium gunmetal-blue and magenta toning over deep mirror surfaces on both sides, with frosty devices and inscriptions. A particularly high-grade example of this desirable half dollar date, the popularity of which is enhanced by the related low circulation strike mintage.

NGC Census: 6; 3 finer within any designation (Proof-68 ULTRA CAMEO finest).

#006449



- 699 1888 Proof-64 (NGC). Sharply struck and essentially brilliant with some blushes and splashes of pale gold.

#006449

Gem Proof 1890 Half Dollar

Among Finest Graded



- 700 1890 Proof-66 CAMEO (NGC). Brilliant and beautiful, with frosty devices and letters against deep mirrored fields. A very attractive example.

NGC Census: 5; 5 finer within the designation (Proof-67 CAMEO finest).

#086451

Gem Cameo Proof 1892 Half Dollar



- 701 1892 Proof-67 CAMFO (NGC). Frosty motifs and mirror fields exhibit faint champagne highlights. Nicely struck and aesthetically appealing.

#086539

Superb Gem 1892 Half Dollar

High PCGS Attribution



2x photo

- 702 1892 MS-67 (PCGS). An especially high-grade example (indeed, only one finer has been graded by PCGS) of the first year of issue of the Barber half dollar. Both obverse and reverse are toned light blue, magenta, and gold, nicely blended and very attractive. Of great interest to the specialist and to the cataloguer is a very curious *interior die crack* seen at the top of the bundle of the arrows on the reverse, extending to the wing. A little piece has come out of the die, an absolutely extraordinary situation for a Barber half dollar, the counterpart of which we have never seen. This feature is almost unnoticeable except under magnification, but when viewed is spectacular. To us, this lends quite a bit of desirability for the advanced specialist.

As a class, all Barber coins of 1892 are fairly scarce. Typically, the general public saved coins of the first year of issue as they were a novelty. However, the new motif was widely condemned in the popular press, and there was absolutely no excitement concerning the new coins as they appeared in circulation. Moreover, the press was filled with almost endless accounts of the forthcoming Columbian "Souvenir" (as they were called) half dollars, engendering a lot of excitement and anticipation.

PCGS Population: 13; 1 (MS-68).

#006461



- 703 1893 Proof-65 (NGC). A gorgeous specimen from a visual viewpoint, the present piece has nicely blended gold, blue, and iridescent colors over well struck surfaces. An artistic masterpiece.

#006540

Gem Mint State 1894 Half Dollar



- 704 1894 MS-65 (PCGS). Fully brilliant, well struck, and deeply lustrous, this is the very definition of what an MS-65 coin should look like. A connoisseur's delight.

#006468



- 705 1894 MS-65 (NGC). A beauty that's worthy of many accolades. The strike is sharp, the surfaces are lustrous, and the toning is uniform pearl gray. A tiny planchet chip can be seen just above D in DOLLAR, a feature mentioned more for purposes of identification than for any other reason. Despite a fairly generous mintage of 1,148,972 pieces, evidently no more than a handful or two of examples were preserved at the MS-65 level; a claim well attested by the NCG Census data.

NGC Census: 13; 7 finer (MS-66 finest).

#006468

Gem Uncirculated 1894-S Barber 50c



- 706 1894-S MS-65 (PCGS). A high degree of lustre whirls briskly across the satiny surfaces of this appealing gem half dollar. Not a great rarity when considering mintage—nearly 4.1 million examples were struck—but certainly rare in gem grades. A wealth of rich carmine, violet, sea green, and electric blue crowds the obverse rim, while the reverse is a study in deepening champagne and pale crimson toning.

PCGS Population: 3; 6 finer (MS-67 finest).

From the Shireman Collection.

#006470

Choice Uncirculated 1894-S Barber 50c



- 707 1894-S MS-64 (PCGS). Somewhat reflective fields and frosty motifs display rich peach, rose, and pale silver gray iridescence. Not a rare date in most grades, but quite scarce at MS-64, as here. Nicely struck and aesthetically appealing.

#006470

Important 1896-O Barber Half Dollar

Among Finest Graded



2x photo

- 708 1896-O MS-64 (PCGS). A sharply struck and very beautiful example of the scarce 1896-O half dollar. A rarity so fine, but one that is not widely appreciated. Forty or 50 years ago—dig out an old copy of the *Guide Book*—the branch mint coins of 1896 and 1897 stood out head and shoulders above most others in terms of rarity. Today they are just as rare, but the element of *condition rarity* has intervened, muddying the situation. Accordingly, certain dates that are quite plentiful in grades such as MS-63 and MS-64 have been showcased as great rarities at 66 or 67. The 1896-O, as here, is basically rare in all grades, even well worn, and at the MS-64 level is quite hard to find—now as well as years ago. An important opportunity for the Barber half dollar specialist.

PCGS Population: 6; 6 finer (MS-67 finest).

#006475

Choice 1898-O Half Dollar



- 709 1898-O MS-64 (PCGS). A lovely coin, brilliant with light golden and blue toning. Sharply struck. The eye appeal is superb. A coin that is just right for the advanced specialist.
#006481

Choice Mint State 1898-O Half Dollar



- 710 1898-O MS-64 (NGC). A sharply struck specimen, deeply lustrous, and very attractive. One of the nicest we have seen.

While bearing an MS-64 label it is fully as nice as some Barber half dollars marketed as MS-65. Check it out during the lot viewing process.

#006481



- 711 1898-O MS-63 (PCGS). Brilliant, lustrous surfaces. Well struck details. A very nice example of the year, mint, and grade. Lots of eye appeal here.

#006481

Attractive MS-64 1900-S Half Dollar



- 712 1900-S MS-64 (NGC). The central areas are brilliant with just a whisper of pale champagne iridescence at the rims. The strike is sharp in most areas, but shows a touch of softness at the eagle's tail and left (viewer's right) leg and claw. Both surfaces exhibit considerable prooflike character, although there's no "PL" designation on the NGC label. The 1900-S is readily available in MS-60 and lower grades, but qualifies as an important "condition rarity" at the MS-64 level, and is worthy of a generous bid as such.

NGC Census: 8; 8 finer (MS-67 finest).

#006488

Gem Mint State 1901 Half Dollar



- 713 1901 MS-65 (PCGS). Delicate iridescent toning over silver surfaces. A very beautiful circulation strike example, one of the finest recorded.

PCGS Population: 6; 6 finer (MS-67 finest).

#006489

STACK'S AUCTION SCHEDULE

JANUARY 2, 2007 — ORLANDO, FLORIDA

JANUARY 15, 2007 — NEW YORK CITY (*Ancient and World Coins*)

JANUARY 16-18, 2007 — NEW YORK CITY

FEBRUARY 21, 2007 — COIN GALLERIES*

MARCH 20-21, 2007 — BALTIMORE, MD

APRIL 16-17, 2007 — NEW YORK CITY

APRIL 18, 2007 — COIN GALLERIES*

MAY 22-24, 2007 — NEW YORK CITY

JUNE 20-22, 2007 — CHICAGO, ILLINOIS

JULY 17, 2007 — COIN GALLERIES*

JULY 18-19, 2007 — NEW YORK CITY

AUGUST 5-6, 2007 — MILWAUKEE, WISCONSIN

SEPTEMBER 18-20, 2007 — NEW YORK CITY

OCTOBER 16-18, 2007 — NEW YORK CITY

NOVEMBER 13-14, 2007 — BALTIMORE, MD

DECEMBER 12, 2007 — COIN GALLERIES*

*Mail and Internet Bids Only

Dates subject to change with additional dates to be announced.

Landmark 1901-S Barber Half Dollar

Finest PCGS Grade



2x photo

- 714 **1901-S MS-67 (PCGS).** Among Barber half dollars the 1901-S is very famous, due in part to the transfer effect from the fame of the low mintage related 1901-S *quarter*, but also because the half dollar on its own is quite scarce in higher grades. The present piece is a gorgeous gem, with original mint brilliance overlaid with delicate and attractive mottled light brown and iridescent hues, with a whisper of early evening blue on the reverse. An incredibly important coin, a numismatic treasure just waiting to be added to one of the finest collections in existence.

PCGS Population: 2; none finer.
#006491

Landmark Gem 1901-S Half Dollar



2x photo

- 715 **1901-S MS-65 (PCGS).** Among Barber half dollars the 1901-S is one of the most desired and rare issues. The present coin, in MS-63 grade, is a landmark within the series. Both obverse and reverse are struck from a very early die pair, with parallel striae being visible under magnification. In addition, some planchet draw bench marks are seen on the cheek of Miss Liberty. Lilac toning dominates both sides, with some hints of other iridescent colors. Some lightness of strike on the lower reverse. Offerings of the 1901-S half dollar at the MS-65 level are few and far between.

PCGS Population: 5; 5 finer (MS 67 finest)
#006491



- 716 1902 Proof-65 (PCGS). A sparkling Proof with frosty motifs and mirrored fields that yield a pleasing, faint cameo effect. Pale champagne hues gather on both sides. One of 777 Proofs of the date struck.

#006549

Gem Mint State 1903 Half Dollar



- 717 1903 MS-65 (PCGS). Mottled light gray toning over richly lustrous surfaces. Sharply struck. Quite scarce in this grade, far rarer than an equivalent Proof, as Proofs were deliberately saved while circulation strikes were completely ignored.

PCGS Population: 2; 4 finer (MS-66 finest).

#006495

Choice Uncirculated 1903 Half Dollar



- 718 1903 MS-64 (PCGS). Highly lustrous and warmly toned in rich deep gold and crimson. Not a great rarity, but still quite scarce at MS-64 or finer. Pleasing for the grade.

PCGS Population: 24; 6 finer (MS-66 finest).

#006495

Ultra-Grade 1905 Proof Half Dollar



- 719 1905 Proof-67 (PCGS). With just one finer graded by PCGS, this 1905 carries a remarkable number. In addition, it is of remarkable beauty with bold iridescent toning resulting in superb eye appeal. A great opportunity for the connoisseur.

PCGS Population: 11; 1 finer within any designation (Proof-68).

#006552



- 720 1906 MS-63 (PCGS). Light gray over somewhat prooflike surfaces. Some flecks of brown and gray are seen on both sides.

#006504



- 721 1907-O MS-64 (PCGS). Frosty, lustrous surfaces. Pearl gray toning in the central areas deepens to lilac-gray and golden brown at the rims. A touch of striking softness is noted on some of the laurel wreath details by Liberty's ear, and by the right edge of the eagle's shield. Conversely, all of the obverse stars are bold, with full radial definition.

#006510

Gem Proof 1908 Barber 50¢



- 722 1908 Proof-67 (PCGS). Deep slate gray with underlying lustre and pale champagne. Among the 10 finest Proofs of the date seen by PCGS. From a Proof half dollar mintage of just 545.

PCGS Population: 7; 3 finer within the designation (all Proof-68).

#006555



- 723 1908-D MS-64 (PCGS). A frosty specimen with strong cartwheel lustre and warm champagne on both sides. Nicely struck for a date that frequently is found wanting in design details at the bottom of the reverse eagle.

#006513



- 724 1908-O MS-65 (PCGS). A gem example of this popular New Orleans issue, nicely struck for the date, with just a touch of weakness in the reverse arrow feathers. Frosty and briskly lustrous, with pale champagne, lilac, and electric blue.

#006514

Impressive Gem Proof 1910 50¢



2x photo

- 725 1910 Proof-67 (PCGS). Wisps of bright iridescent peach, violet, rose, and gold adorn the frosty motifs and reflective fields. Truly a gem specimen in all regards. Indeed, PCGS has graded just one example of the date at a finer level.

PCGS Population: 11, 1 finer within the designation (Proof-68).

From ANR's Classics Sale, September 2003, Lot 332.

#006557

Superb Proof 1911 Half Dollar

Iridescent Toning



- 726 1911 Proof-66 CAM (PCGS). With marvelous iridescent toning over mirrored surfaces, this coin is one of the most beautiful we have ever seen of the date. Quality such as this becomes increasingly elusive. Another *find* for the advanced specialist.

PCGS Population: 8; 2 finer within the designation (Proof-67 CAM finest).

#086558

Gem Proof 1911 Barber 50¢



- 727 1911 Proof-66 (NGC). Frosted motifs and mirror fields display splashes of vivid rose, violet, and electric blue. Cameo-like in appearance, though not noted on the holder. From a Proof mintage of just 543 pieces, one of the lowest such figures in the entire Barber half dollar series.

#006558



- 728 1911 MS-65* (NGC). Among the dozen finest certified by NGC. Largely brilliant with wisps of faint sky blue on both sides. Somewhat prooflike, with satiny, reflective fields.

NGC Census: 1; 11 finer (MS-67 finest).

#006521

- 729 1911-D MS-62 (NGC). A frosty and lustrous Barber half dollar with rich, deep champagne highlights. Nicer than the grade implies even after careful scrutiny. One of 695,080 struck.

#006522

Superb Gem Proof 1912 Half Dollar



- 730 1912 Proof-67 (NGC). Brilliant with a subtle hint of champagne toning. Among the finest remaining from a relatively small Proof mintage of 700 pieces.

NGC Census: 13; 6 finer within any designation (Proof-68★ finest).
#006559



- 731 1913 Proof-64 (NGC). A choice Proof with some cameo contrast, though such is not noted on the holder. Lightly frosted motifs and mirrored fields display warm crimson on the obverse and pale rose on the reverse. One of 627 Proofs of the date produced.

#006560



- 732 1914 Proof-65 (NGC). Pale golden gray toning enhances the central areas while wisps of golden brown and gunmetal-blue complement the borders. The devices are satiny, characteristic of silver Proofs coined during the year. The 1914 is notable for having the lowest Proof mintage of any date in the Barber half dollar series, just 380 pieces.

#006561



- 733 1914 Proof-64 (PCGS). Reflective fields and lightly frosted motifs display rich gold, blue, and green toning highlights. The Proof mintage figure for the date, 380 pieces, mirrors that of the Barber quarter of the same year, and like that issue, represents the lowest Proof production figure for the design type.

#006561

Gem Proof 1915 Barber 50¢



- 734 1915 Proof-67★ (NGC). Heavy cameo contrast exists, though NGC makes no note of it, no doubt owing to the intensely toned surfaces. Frosty motifs and mirrored fields display rich bull's eye toning outward from pale rose through electric blue, sea green, and gold on the obverse, while the reverse begins with a blue bull's eye encircled by pale sea green, yellow, crimson, and violet. One of 450 Proofs struck in the final year of the Barber half dollar series to see such coinage. Among the finest examples graded by NGC.

NGC Census: 2; 6 finer within any designation (Proof-68★ CAMEO finest).

#006562

Gem MS-66 1916-D 50¢



- 735 1916-D MS-66 (PCGS). Frosty lustre. Pearl gray toning in the central areas changes to golden brown and sky blue at the rims. The 1916-D is notable for its status as a two-year type; Walking Liberty half dollars with obverse mintmarks were coined only in 1916 and 1917. Although a substantial number were set aside at the time of issue, only a small proportion of Uncirculated survivors could attain to the quality offered here.

#006567

- 736 Pair of Mint State half dollars: ☆ 1916-D MS-64. Lustrous rose-gold surfaces ☆ 1918-S MS-62. Lustrous with a whisper of delicate champagne and splashes of faint silver gray at the peripheries. (Total: 2 pieces)



- 737 1917-D Reverse mintmark. MS-64 (PCGS). A satiny beauty, highly lustrous with great cartwheels on both sides. A wisp here and there of pale gold adds to the overall appearance which, in our opinion, readily approaches a finer grade.

From the first year of the reverse mintmark style in the design type, and the only year in which both obverse and reverse mintmark styles were used in the following year, 1918, the mintmark was relegated to just the reverse where it remained through the demise of the series in 1947.

#006571

Frosty Choice Uncirculated 1917-D 50¢ Reverse Mintmark Style



- 738 1917-D Reverse mintmark. MS-64 (NGC). A frosty, satiny gem with matte-like surfaces, a benchmark of the early dates in the series. Largely brilliant with faint gold on both sides. From the first year of the design type with reverse mintmark, though another variety of the date has the mintmark on the obverse.

#006571



- 739 1918-S MS-64 (PCGS). Bright and lustrous surfaces with satiny texture and strong eye appeal. Nicely struck, and with a hint of faint champagne. A popular semi-key date.

#006576



- 740 1918-S MS-64 (NGC). Pleasing satiny lustre. Both surfaces are essentially brilliant with just a whisper of pale gold on the obverse. Not an easy issue to find this nicely preserved. The reverse is distinguished by a tiny raised die flaw beneath the eagle's beak.

#006576



- 741 1918-S MS-63 (PCGS). Satiny and lustrous with just a nuance of pale golden toning. A lovely example of the date and grade combination.

#006576



- 742 1918-S MS-63 (PCGS). Frosty and lustrous with pale gold on both sides. Some lightness of strike at the center, not unusual for this date.

#006576

Choice 1920-S Half Dollar



- 743 1920-S MS-63 (PCGS). Brilliant, lustrous surfaces. Some light striking at the center as is normal for 1920-S. A key issue in this grade.

#006582



- 744 1934 MS-67 (NGC). Sharply struck and incredibly lustrous with a rich matte-like appearance. A gorgeous specimen that is well deserving of the lofty assigned grade, as one glance will certainly prove. A real "knockout" of a coin, and we seldom use that term.

#006592

- 745 Two Walking Liberty half dollars grading MS-66 (PCGS):
☆ 1934. Lustrous ☆ 1936-D. Lustrous golden surfaces. (Total: 2 pieces)



- 746 1934-D MS-66 (PCGS). A brilliant, lustrous and very well struck coin, with the central features of Miss Liberty being far above average in definition of detail. A premium quality example by any measure.

#006593



- 747 1934-D MS-66 (NGC). Rich lilac, gold, and pearlescent gray toning highlights on both sides of this satiny gem add greatly to the overall aesthetic appeal. Only one example of the date has been deemed finer by NGC.

NGC Census: 32; 1 finer (MS-67).
#006593

Gem Mint State 1934-S 50¢



- 748 1934-S MS-65 (PCGS). A sharply struck and highly lustrous gem with pale gold on both sides. A lovely gem that holds up well to the rigors of the assigned grade.

#006594

Gem Uncirculated 1935-D 50¢



- 749 1935-D MS-66 (PCGS). A satiny gem with impressive cartwheel lustre. Warm gold and peach gather at the rims. A lovely representative of the assigned grade.

PCGS Population: 74; none finer.
#006596

Lustrous Gem Uncirculated 1935-S 50¢



- 750 1935-S MS-66 (PCGS). Broadly sweeping cartwheel lustre on satiny gem surfaces. Splashes of rich peach iridescence grace both sides. Only two examples of the date have been graded finer than the present specimen by PCGS; both MS-67. A pleasing coin with a bold strike.

#006597

Gem Proof 1936 Half Dollar



- 751 1936 Proof-66 (NGC). Highly reflective surfaces carry splashes of pale champagne toning. An impressive gem Proof half dollar from the first year of such coinage in the denomination since the 1915 Barber issue, and one of only 3,901 such pieces produced.

#006636

Gem Proof 1936 Half Dollar



- 752 1936 Proof-66 (NGC). An impressive gem Proof from the first year of half dollar coinage since 1915. Frosty motifs and mirror fields display faint golden tones. Just 3,901 examples of the date were struck in Proof format.

#006636



- 753 1936-D MS-66 (PCGS). Light gold and iridescent toning over silvery surfaces. Significantly above average in strike.

#006599

Impressive Gem Uncirculated 1938 50¢ Tied for Finest Graded by PCGS.



- 754 1938 MS-67 (PCGS). Richly glowing cartwheel lustre expands between vivid champagne highlights. A satiny gem with a fine strike and extraordinary eye appeal.

PCGS Population: 46; none finer.
#006604



- 755 1939 Proof-68 (NGC). Delicate gold and rainbow toning, iridescent vibrating hues, over mirrored surfaces. A lovely coin in every respect.

#006639



- 756 1939 Proof-68 (NGC). Highly lustrous and fully brilliant with succinctly frosted motifs and richly reflective fields. A sparkling beauty, a coin of lofty aesthetic appeal and superb physical quality.

#006639

- 757 1939 Proof-64 (PCGS). Largely brilliant with a hint of gold on the satiny surfaces. Pretty for the grade.

#006639

Rainbow Toned 1940-S Half Dollar



- 758 1940-S MS-64 (PCGS). Vivid rainbow toning is seen on both sides of this coin. Flatly struck at the center, this being a characteristic of 1940-S.

#006610

- 759 Two certified half dollars grading MS-67: ☆ 1941 (NGC). Lustrous with delicate golden toning over the obverse with a hint of faint rainbow toning at the periphery, reverse is brilliant ☆ 1942 (PCGS). Lustrous with just a whisper of delicate toning. (Total: 2 pieces)

- 760 Selection of half dollars grading MS-65: ☆ 1941. Lustrous golden gray surfaces ☆ 1943 (3). Each displays satiny lustre with faint champagne iridescence ☆ 1943-D Satiny lustre ☆ 1945-S (3). Two display satiny lustre. One with frosty rose-gold surfaces with frosty rainbow toning at the peripheries ☆ 1946-D. Frosty lustre with delicate champagne surfaces, obverse with splashes of sunset orange, blue, and gold at the periphery. (Total: 9 pieces)

Superb Gem 1941-S Half Dollar



- 761 1941-S MS-66 (PCGS). Brilliant and lustrous with splashes of iridescent toning. Far above average in striking sharpness, with most details of Miss Liberty being well defined.

#006613

- 762 1941-S Gem Brilliant Uncirculated-65. A frosty gem with strong cartwheel lustre and good central details.

#006613

Gem Proof 1942 Half Dollar



- 763 1942 Proof-68 (NGC). Splendid with rich golden toning on both sides, at the reverse rim violet and crimson iridescence shares the bill. Frosty motifs and reflective fields.

#006642

Colorful Gem Proof 1942 Half Dollar



- 764 1942 Proof-68 (NGC). An exceptional gem Proof, especially for aesthetic appeal. Both sides are largely brilliant at the centers with an incredible array of fiery gold, violet, and peach.

#006642

Satiny Gem Proof 1942 Half Dollar



- 765 1942 Proof-68 (NGC). A satiny, highly lustrous gem with lightly frosted motifs and chiefly reflective fields. Weak and AW monogram on reverse. A lovely coin fresh and crisp.

#006642

Impressive Gem Proof 1942 Half Dollar



- 766 1942 Proof-68 (NGC). An incredibly lovely gem Proof of the date, a specimen with satiny, reflective fields and lightly frosted motifs. Absolutely gem, possessing a bold strike and exceptional aesthetic appeal.

#006642



- 767 1942 Proof-67 (PCGS). Brilliant with delicate toning. Absolutely breathtaking in quality and beauty.

#006642

- 768 Three NGC-certified half dollars: ☆ 1942 MS-67 ☆ 1943 MS-67 ☆ 1943-S MS-66. Each is brilliant and lustrous. (Total: 3 pieces)

- 769 Group of MS-66 half dollars: ☆ 1942 ☆ 1942-D ☆ 1943 (3). All are lustrous and attractive with various shades of golden toning. (Total: 5 pieces)

- 770 Two Walking Liberty half dollars grading MS-67 (PCGS): ☆ 1942-D Lustrous golden surfaces with golden gray toning at the peripheries ☆ 1943. Satiny champagne lustre. (Total: 2 pieces)

- 771 Three Walking Liberty half dollars grading MS-67 (NGC): ☆ 1942-D. Brilliant and lustrous ☆ 1943-D. Satiny lustre with just a whisper of gold. From the Nevada Silver Collection ☆ 1944-D. Satiny lustre with rose and iridescent sky blue highlights on the obverse; reverse with splashes of rose toning. (Total: 3 pieces)

- 772 1943 PDS set of PCGS-certified half dollars: ☆ Philadelphia. MS-67. Lustrous with a splash of deep rich silver gray toning at the obverse and reverse periphery ☆ Denver. MS-67. Lustrous golden surfaces with a splash of golden brown at the obverse periphery ☆ San Francisco. MS-66. Delicate satiny golden rose surfaces (Total: 3 pieces)

- 773 Group of half dollars grading MS-66: ☆ 1943-D. Satiny lustre ☆ 1944. Satiny lustre ☆ 1944-D. Satiny lustre ☆ 1945. Satiny lustre ☆ 1945-D. Satiny lustre ☆ 1947-D. Satiny silver gray with splashes of golden and iridescent toning at the peripheries. (Total: 6 pieces)

- 774 1943-D Doubled Die Obverse. MS-65 (PCGS). Frosty pale champagne surfaces with strong underlying lustre. Doubling plainest at IN GOD WE TRUST.

#006619

- 775 1943-S MS-66 (PCGS). A satiny, highly lustrous gem with a bold strike and superb eye appeal, especially for the assigned grade.

#006620



- 776 1944-D MS-67 (PCGS). Hand-engraved "AW" monogram on reverse. Tied for finest certified by PCGS. A frosty, lustrous gem with rich golden toning highlights on both sides. Nicely struck for the date. A pleasing gem example of the variety with hand-engraved AW monogram, done by hand in the die to replace the polished monogram that had slowly worn away.

PCGS Population: 153; none finer.

#006622

Satiny Gem 1946 Half Dollar

Doubled Die Reverse

Tied for Finest Graded by PCGS



- 777 1946 Doubled Die Reverse. MS-66 (PCGS). A sparkling gem with a high degree of lustre and warm gold on both sides. A rare variety, doubling plainest at E PLURIBUS UNUM.

PCGS Population: 4; none finer within the variety designation.

#006632



- 778 1947 MS-67 (NGC). A frosty gem with warm underlying lustre. Pale lilac and sky blue adorn the obverse, while shades of deepening gold caress the reverse. NGC has certified just one example of the date finer than that presently offered. A nice opportunity for those who enjoy delicately toned coins.

#006630

- 779 Quartette of certified Franklin half dollars: ☆ 1949-D (3). MS-65 FBL (2) (PCGS). Mottled silver gray and brown over lustrous surfaces; (NGC). Satiny silver gray with hints of gold; MS-64 FBL (PCGS). Satiny lustre ☆ 1954-D MS-66 FBL (PCGS). Mottled silver gray, gold, green, and orange on the obverse; reverse with mottled silver gray and splashes of bright sunset orange. (Total: 4 pieces)

SILVER DOLLARS

Wholesome Fine-15 1794 Silver Dollar
An American Classic



- 780 1794 BB-1, B-1. Rarity-4. F-15 (NGC). A splendid example of this important and historic first year of issue. The color is even golden gray with yellow highlights carefully distributed by time and proper storage. As to the strike it is typical for a 1794 silver dollar, with full details on the right stars, head of Liberty and date, but softer on the stars on the left and the words UNITED STATES on the reverse. This is characteristic of the way virtually all 1794 silver dollars are found. The surfaces show light adjustment marks around the left obverse which scarcely extend into the field. For identification there is a thin but long obverse scratch extending from above the first star over the 179 and down through the 4

to the rim below the final star. In addition there are two nearly vertical nicks on Liberty's cheek behind her mouth. One of the deepest of the adjustment marks extends down below the IB of LIBERTY in the field above Liberty's head, which appears as a faint line and is not distracting. On the reverse a trivial edge nick is seen over the second T of STATES, and again these marks and scratches are noted to identify this coin in the future and are not problematic. For a 1794 silver dollar, the present coin is wholly presentable and wonderfully wholesome. Historic and yet unpublished research by the late Jack Collins and Walter Breen identified this specimen as having first crossed the auction block in 1961 and have plate matched it through two generations to the auctions listed below. The pioneering efforts of Collins have helped discover at least three counterfeit 1794 silver dollars thus far, using dog-eared photo copies of unpublished manuscript, and have memorialized the ownership of all known 1794 silver dollars through the sweep of time. Much of Collins research was published by Martin Logies a few years ago, and hopes continue that the original Collins manuscript will finally be updated and made available to all numismatists through the efforts of several numismatists. Stay tuned for further updates on this body of research.

Both dies show significant clash marks, heavier than usually seen. The Philadelphia Mint had many reasons to push the introduction of the silver dollar. First off, the silver dollar was the standard unit of coinage for the new United States of America, it simply would not do to produce scads of half cents and large cents to await more perfect circumstances to coin dollars. It was a matter of nationalistic pride that our founding fathers demanded the silver dollar be coined as soon as possible. By coining our own national currency America made a statement to the world that we were indeed a free nation capable of producing our own coinage, thus trade and contracts could be encouraged and enforced. Farming out our national coinage to foreign nations would have made the new upstart America the laughingstock of world politics. No other coin demanded the immediate introduction to the degree of the silver dollar for American pride. Once the bond was obtained allowing for the coinage of silver bullion, half dimes and half dollars were quickly introduced by mid 1794. The silver dollar waited until October 15, 1794 to be coined, although even then the largest coining press available was designed for coins the diameter of half dollars or smaller. Nevertheless, silver dollars were pushed into production before their particular coining press was available. Hence, the strikes are always weak on these first silver dollars, probably because the dies were slightly misaligned with the two planes not perfectly level, and by the coining press straining to impart the definition of the dies onto the large planchets. All surviving examples show softness on the stars on the left side and on UNITED STATES on the reverse, and often show softness on the date and portions of LIBERTY. Furthermore, the vast majority of these have adjustment marks which also contribute to the weakness near the rim, located all too often on the left side of the coins. High-grade examples are known but are fiercely contested when offered, and a significant number of these have been repaired or show other numismatic trauma that decreases their desirability. Finding an attractive example such as the present coin is a triumph for any numismatist. The present coin is worn but retains significant device details and lacks the problems so often found on these wonderfully historic and desirable first year of issue silver dollars.

From the Steve Glenn Collection, Central States Numismatic Society Convention Auction, Leo Young, April 28-30, 1961, Lot 1827 at \$2,000; The 1989 Midwinter ANA Convention, Mid American Rare Coins, March 3-4, 1989, Lot 1196 at \$11,000; ANA Auction, Heritage, August 13, 1996, Lot 5511 at \$11,000; Central States Numismatic Convention Auction, Heritage, April 29, 2006, Lot 2099.

#006851

Famous 1794 Silver Dollar Rarity

A Classic Issue



- 781 1794 BB-1, B-1. Rarity-4. VF-20 details (ANACS), "Scratched-Cleaned." Despite its shortcomings, the present specimen is an entirely suitable example of this great American rarity. Lightly cleaned long ago, long since retuned in smoky golden gray, lilac, and electric blue. On the obverse some minor marks are scattered about the upper portion of Liberty's cheek and hair, while natural planchet flaws, probably as struck, can be seen at star 3, near the rim at 9:00, and again between star 7 and L of LIBERTY, as well as another tiny flaw at the 4 in the date. On the reverse some faint old scratches can be seen near the ribbon, while another planchet flaw, probably as struck—quality control was not all it should have been in 1794—is located at TE in UNITED, while a modest piece of the rim is missing at 9:00 (perhaps intentionally, perhaps as part of the original planchet), and a small edge bruise is noted at 11:00. Some old planchet adjustment marks are also noted at 9:00, as is a noticeable scratch at the first S in STATES. Other tiny marks are present as well, yet still this coin would make a nice addition to any advanced silver dollar collection. Typical striking weakness on the obverse near the first several stars, a hallmark for the date, which is virtually never found sharply struck in that area; weakness also occurs at STATES on reverse, and in a few other peripheral areas as well. The details, however, are fairly sharp and crisp, particularly at the centers, making for a coin that truly is in the VF-20 range for sharpness. Anyway, the coin is what it is, a 1794 silver dollar, the first date in a denomination which has been with us off and on ever since 1794. As for the date, it is unquestionably a greatly prized rarity. Of all the regular-issue silver dollars, 1794 to 1935, the rarity and fame of the 1794 far outshines that of other prizes such as the 1851 and 1852 Liberty Seated dollars, as well as the 1893-S and Proof-only 1895 Morgan dollar rarities. Indeed, perhaps the only silver dollar in all of American numismatics to exceed the rarity of the 1794 dollar—excluding, of course, the clandestine 1804 issue—is the famous and extremely rare 1870-S Liberty Seated dollar issue. Again, all things considered, this 1794 dollar is not nearly as unattractive as our accurate description makes it sound, and it should be viewed in-person before your bidding strategy is planned. All we can say with certainty is that this is not a "bargain-basement" coin, nor is it a horrible item that should be dismissed outright. This is among the rarest of the rare, as they say, and should be appreciated as such.

#006851

EF 1795 Flowing Hair Dollar

Once Cleaned, Still Attractive



- 782 1795 BB-13, B-9. Rarity-4. Head of '94, Two Leaves. EF-40 details (ANACS), "Cleaned." Cleaned long ago, now with rich shades of gold, crimson, and smoky blue in dominance. Minor scattered marks present, but one must search diligently to find any trace of the old cleaning. To the unaided eye this specimen is highly acceptable as a type coin or a representative of the variety. Indeed, the present writer has seen far worse than this coin in third-party holders with no mention of various problems, including evidence of harsh cleaning. Struck from heavily clashed dies, with evidence plainly visible on both sides. The previously mentioned scattered marks are few and far between, and none assail the unaided eye. All told, the present specimen is wholly acceptable for eye appeal and physical quality, and would not hinder the quality of any early set currently being formed.

#006852

1795 Flowing Hair Dollar



- 783 1795 BB-27, B-5. Rarity-1. Very Fine-30, or nearly so but with obverse hairlines remaining from an old cleaning and now retoned medium olive-gray with mottled golden brown and blue overtones. Imperfect, but certainly not an unattractive example of the type.

#006852

Attractive 1795 Dollar



- 784 1795 BB-27, B-5. Rarity-1. VF-25 (PCGS). A delightful example of the three leaves type with deep gray fields and somewhat lighter gray highlights. The piece is fully original and nicely struck, welcomed qualities for early dollars. A couple of thin old scratches are hidden in the wreath at the viewer's right, and a few tiny scattered marks are seen on both sides but none are distracting. A roughly oval mark on the cheek is vaguely suggestive of a silver plug, but as there is no sign of this whatsoever on the reverse, we do not feel that this is a silver plug variety.

#006852

Pleasing 1795 Dollar

Three Leaves



- 785 1795 BB-27, B-5. Rarity-1. VF-25 (NGC). Medium silver gray near the centers, with lighter gray highlights. Apparently stored long-term in an old National Coin Album, or similar, as the toning begins with light russet, golden brown, and blue just past the centers, and changes to rich rings of mottled color near the rims. An attractive example of the type.

#006852

Popular 1795 Draped Bust \$1

Bust to Left Variety



- 786 1795 BB-51, B-14. Rarity-2. Draped Bust. EF-40 (NGC). Variety with bust of Liberty set left of center on obverse die, an instantly recognizable variety and among the present writer's favorite early dollars. Medium lilac-gray with some deeper crimson and olive at the rims. Worn but not heavily marked, indeed, we are hard-pressed to find a mark worth mentioning. The overall quality is substantial, and the grade is supported by the physical appearance. A pleasing coin all told.

#096858

Almost Uncirculated 1795 BB-52 Silver Dollar
Centered Bust



2x photo

- 787 1795 BB-52, B-15. Rarity-2. Centered Bust. AU-53 (NGC). A truly beautifully toned example of the popular Draped Bust design, with splashes of orange-gold and green highlighting the devices, medium gray elsewhere. The surfaces are attractive with no adjustment marks but there is a small rim mark above ES of STATES. Well struck and impressive. This is believed to be one of two dies first engraved to show the Draped Bust design; it proved so popular the design was adopted to all silver and copper obverse dies as soon as the hubs and dies could be created. Middle die state with the usual elongated lump in Liberty's hair near the knot of her ribbon.

#006858

1795 Draped Bust Dollar



- 788 1795 BB-52, B-15. Rarity-2. Draped Bust. Choice Very Fine-35, but once cleaned and now nicely toning over in soft golden brown, deep gray, and blue. Some areas remain a little bright, but there are no major marks, the piece is evenly struck and nice looking considering its imperfect past handling.

#006858

Nice EF 1796 Small Date, Small Letters \$1



- 789 1796 BB-66, B-1. Rarity-4. Small Date, Small Letters. EF-40 (ANACS). An undeniably choice example of the date and grade combination. Medium golden gray with deeper gold toward the rims, and with retained lustre in many areas. Scattered marks are few and far between, none worthy of mention, making for a truly choice specimen. Indeed, this is one of the most pleasing, strictly original examples of the issue we have seen in some time. Perhaps the only fault is some weakness at the reverse rim from 1:00 to 4:00 where the dentils are soft. A lovely example.

#006859

1797 Silver Dollar



- 790 1797 BB-73, B-1. Rarity-3. Stars 9x7, Large Letters. Extremely Fine-40, but with unusual polishing marks on the edge and artificial smoky gray and gold toning on both sides. Traces of lustre remain in the recesses, mostly on the reverse. Struck from a later state of the dies (Bowers State III) with several fine die cracks seen on the obverse, but with none having developed on the reverse.

#006861



Lot 791



Lot 797

The Eliasberg Mint State 1798 Large Eagle \$1

None Graded Finer by NGC



2x photo

- 791 1798 BB-104, B-22. Rarity-4. Wide Date, Pointed 9, Heraldic Eagle. MS-62 (NGC). A sharp and pleasing example of the date, largely brilliant with some pale golden toning beginning on both sides. As noted in the Eliasberg Collection catalogue—to which please refer for further information—this coin is “believed to be the very finest known example of BB-104, several orders nicer than the closest competitor known to the cataloguer, AU-50.” From a very advanced, late state of the reverse die, with a lengthy description and explanation also in the Eliasberg Collection catalogue. Suffice it to say that the die crack at the E in STATES extends from the rim across the right side of that letter down through the clouds and into the field. A fine specimen overall, one that has come back into the numismatic marketplace after several years absence.

NGC Census: 1; none finer within the variety.

From the Harlan P. Smith Collection, S.H. and H. Chapman, May 8-11, 1906; J.M. Clapp; John H. Clapp; Clapp Estate, 1942 to Louis E. Eliasberg, Sr.; Bowers and Merena's sale of the Louis E. Eliasberg Sr., Collection, April 1997, Lot 2183.

#006873



- 792 1798 BB-109, B-10. Rarity-5. XF-40 Details, Improperly Cleaned (NCS). A rare die pairing which is seldom seen at all, especially in high grade. Although this has been cleaned in the past less successfully than others, the coin still retains strong device detail and the surfaces are about average. For identification purposes there are a couple minor edge nicks on the obverse at the 3:00 position and a nick above Liberty's hair ribbon, on the reverse a shallow nick is about centered in the horizontal shield lines, another at the back of the eagle's head, both nicks angled to the right but close to vertical.

#006873



- 793 1798 BB-116, B-30. Rarity-5. Pointed 9, Heraldic Eagle. VF-30 (NGC). Medium silver gray with some deeper golden highlights. A few scattered marks present, chiefly relegated to the obverse, and mainly toward the center. A scarce variety with the present VF-30 specimen among the dozen finest examples of BB-116 certified thus far by NGC. A pleasing coin for the grade with strong design elements and decent eye appeal.

NGC Census: 5; none finer within the variety designated (A) in Eliasberg.

From the Jules Reyer Collection

#006873

About Uncirculated 1799 BB-160 Silver Dollar



2x photo

- 794 1799 BB-160, B-12. Rarity-3. AU-55 (NGC). Medium gray surfaces with delicate lilac, gold, and ice blue iridescent highlights. Both the obverse and reverse show good centering, with full dentilation; the centering on the obverse appears to be slightly better than on the reverse, suggesting that the obverse design may have been impressed by the anvil die. The strike is about average with a touch of softness noted on the high points of the designs. A toning streak is noted on Liberty's cheek and should provide a reliable diagnostic for future identification. Q. David Bowers in his *Silver Dollars & Trade Dollars of the United States* estimates a fairly substantial population of examples of BB-160 grading AU-50 or finer, including a handful of Uncirculated pieces. This fact suggests the possibility that several examples of BB-160 may have originated in a small hoard. If this conjecture is true, the hoard's identity and circumstances have almost certainly been long lost in the mists of time.

#006878

Uncirculated 1799 BB-164, B-17a Silver Dollar



2x photo

- 795 1799 BB-164, B-17a. Rarity-2. MS-62 (PCGS). Pointed 9s. Lustrous silver gray with warm golden tones. Generous amounts of mint frost remain in the protected areas. A visually exciting early dollar, a coin with good overall eye appeal and only minor contact marks present. Nicely struck as well, with strong design elements on both sides. A pleasing coin that would suffice to illustrate the design type in any U.S. type set.

#006878

- 796 1799 BB-164, B-17. Rarity-2. Net VF-30 (ANACS), scratched and cleaned, as noted on the ANACS holder. The "scratch" is found just left of Liberty's face extending to just above the eye. While the piece may have been cleaned, it is now toned deep graphite gray with brown and blue overtones.

#006878



Choice Mint State 1799 \$1

BB-166, B-9



2x photo

- 797 1799 BB-166, B-9. Rarity-1. MS-63 (PCGS). A lovely example of this issue, ideal for a high-grade type set. Choice deep antique gray toning exhibits undertones of rich violet and blue with golden highlights. The lustre is frosty and boldly cartwheels around the periphery. Boldly struck and nicely detailed, perfectly exhibiting the design type. The marks are minor and widely scattered, with a few in the reverse star cluster and a tiny nick left of the date. A single flaw on Liberty's neck serves as an identifier. The aesthetic appeal is excellent, nicer than others we have seen at this grade level.

While this variety was lacking from the Cardinal Collection, the quality of this specimen would have made it a natural fit in that high quality cabinet. There are few type sets or specialized collections that would not be improved by this example, and viewing it may lead to the conclusion that it is the ideal fit for your type set or cabinet of high quality pieces from the First U.S. Mint.

#006878



Pleasing AU 1800 Silver Dollar

- 798 1800 BB-184, B-12. Rarity-3. AU-50 (PCGS). Attractive medium gray surfaces with generous mint lustre remaining among the protected recesses. Some pale gray toning combines with traces of deeper blue, green, and russet near the rims for a pleasant aesthetic effect. A nice original appearance with no apologies for the grade assigned.

#006887

Nice AU 1801 Silver Dollar



2x photo

- 799 1801 BB-211, B-1. Rarity-3. AU-55 (PCGS). Essentially brilliant light silver gray, uniform and attractive. Considerable lustre remains on both sides, which increases in intensity in the most protected areas of the design. The more protected fields of the reverse have something of a frosty quality. Minor strike softness is seen at the centers, while the peripheral details are quite sharp. Surface marks are few, and none are worthy of specific mention.

#006893

Choice AU-58 1802/1 Dollar



2x photo

- 800 1802/1 BB-243, B-3. Rarity-3. AU-58 (NGC). Deep golden gray with rich underlying lustre and deep slate highlights in the protected areas on the obverse; the reverse is pale golden gray with rich rose iridescence. Problem-free for the grade, with a few faint marks noted here and there for accuracy. The eagle's plumage comes alive with bold lustre on the reverse. A choice example of a popular early overdate.

#006898



Lot 801



Lot 803

1836 Gobrecht \$1 Restrike



2x photo

- 801 1836 Gobrecht. J-60, P-65. Rarity-1. Proof-62 (PCGS). Silver. Plain edge. Name on Base. Die Alignment IV, reverse eagle flies horizontally in a field of 26 stars alternating between small and large, pellet before ONE DOLLAR at 7:00, pellet after denomination at 3:00, when the coin is turned in its *vertical* axis. Deep golden gray with infused electric blue, typical for Gobrecht dollars of the era. Lightly textured motifs and mirrored fields. A hint of striking weakness at the eagle's breast and leg feathers, otherwise crisp and sharp elsewhere. An attractive example of an ever popular issue.

#011227

Famous 1836 Gobrecht Silver \$1



2x photo

- 802 1836 Gobrecht. J-60, P-65. Rarity-1. Impaired Proof (NCS), "obverse tooled." Silver. Plain edge. Name on Base. Die Alignment IV. Reverse eagle flies horizontally in a field of 26 stars of varied size, pellet before denomination at 7:00 position lower than pellet after denomination at 3:00 position when the coin is turned on its *vertical* axis. Highly reflective surfaces and lightly frosted motifs display a wide array of vivid electric blue, rose, peach, and sea green, the eagle's plumage being particularly colorful. As noted, some light tooling has been accomplished on the obverse, though it is well-hidden in Liberty's lap area and, as near as we can tell, that is the only area of the coin affected. To the unaided eye, the tooling is essentially undetectable. A sharp and appealing example of one of the most popular of all issues, originally thought to be patterns but later determined to be actually produced for circulation purposes. Long since adapted into mainstream silver dollar collecting, and a hallmark of any serious silver dollar collection. Certainly of interest to those who appreciate such interesting coins, and we suspect serious bidding will be the order of the day once would-be buyers realize just how trivial the obverse "problem" actually is.

#011227

Choice Proof 1838 Gobrecht Dollar Rarity



2x photo



- 803 1838 Gobrecht. J-84, P-93. Rarity-5. Proof-63 (PCGS). Silver. Reeded edge. Die alignment III, reverse eagle flies horizontally in a plain field, pellet before ONE DOLLAR considerably lower than pellet following denomination when turned on its *horizontal* axis. Deep silver gray with deeper slate highlights, and with rich mint brilliance highlighting Liberty's garments and the eagle's plumage. Some lightness of strike noted in the obverse stars, otherwise all design elements crisp and boldly represented. As typically seen in this die alignment, a very faint crack joins the tops of MERI in the reverse legend. Likely produced between the late 1850s—when the fervent demand for dollars of this type became intense enough for the Mint to strike more—and the early 1870s, this particular restrike was probably produced when the Mint was at the top of its pattern-producing game.

PCGS Population: 15; 8 finer (Proof-65 finest).

#011352

Choice Proof-63 1838 Gobrecht Dollar



2x photo



- 804 1838 Gobrecht. J-84, P-93. Rarity-5. Proof-63 (PCGS). Silver. Reeded edge. Die Alignment IV, reverse eagle flies on a horizontal plane, pellet before ONE DOLLAR at the 7:00 position lower than pellet following denomination at the 3:00 position when the coin is turned on its *vertical* axis. An impressive example of this prized rarity, a coin with plenty of life and eye appeal. Largely brilliant central devices support a rich array of gold, rose, and electric blue, especially toward the rims. Devoid of serious marks save for a vertical nick in the field behind the eagle's wing, which is not overbearing in appearance and easily within the parameters of the Proof-63 grade. Overall the eye appeal is very nice and superior to many examples seen.

PCGS Population: 15; 8 finer within the designation (Proof-65 finest)

From ANR's sale of the William H. LaBelle Collection, July 2005. Lot 1300

#011352



- 805 1840 AU-53 (PCGS). A lovely specimen of the inaugural date of the Liberty Seated silver dollar. Lilac toning on both sides with some gray. Original lustre is still present in protected areas. A very scarce coin at this level, more elusive than generally appreciated.

#006926



- 806 1842 AU-55 (PCGS). A deeply toned example of the date, somewhat prooflike, with deep sea green, lilac, and electric blue highlights on both sides.

#006928



- 807 1843 AU-58 (PCGS). Brilliant centers yield to deep violet and bright electric blue halos at the rims. Strong lustre remains on the frosty surfaces. A few faint marks are present, none overbearing or worthy of individual mention.

#006929

Choice Proof 1848 Silver Dollar

A Rare Prize



2x photo

- 808 1848 Proof-64 (NGC). Frosty motifs and deeply mirrored fields display an array of vivid charcoal, slate, and silver gray toning. A sharp and bold Proof impression from an unknown quantity, likely somewhere fewer than a couple dozen pieces all told. An important acquisition for an advanced Liberty Seated dollar specialist.

NGC Census: 6; 2 finer (Proof-67 finest).

Breen-5440. "1848 Badge variety. Proofs only. Very rare. Die chips on drapery below breast suggest badges, decorations, or an oversized semicolon."

#006989

Choice AU 1850-O Silver \$1

- 809 1850-O AU-55 (PCGS). Medium golden gray with much retained lustre in the protected areas. Wisps of electric blue and faint rose grace the protected design areas on both sides. No serious marks can be detected with the unaided eye, and the strike is bold as well. An attractive survivor from a mintage for the date of just 40,000 pieces.

#006938



Choice Mint State 1853 Silver \$1



2x photo



- 810 1853 MS-64 (NGC). A sparkling example of the date and grade. The devices are frosty and the fields somewhat reflective, with both sides bathed in delightful champagne. A nicely struck representative of the date, an issue that saw a circulation strike mintage of 46,110 pieces. Perhaps the most available date of the 1850s in Mint State, the Bowers reference on the silver dollar series (1993) notes: "Why this is the case is not certain, but the answer must lie in the method of distribution. While many were shipped overseas, significant numbers must have remained within the United States. Here is a mystery, one of many within the Liberty Seated dollar series. Perhaps some future contributor to *The Gobrecht Journal* will come up with some ideas and share his thoughts with all of us." Mystery or not, as with most Liberty Seated silver dollars, any Mint State example is fairly rare. A lovely, original coin that should see spirited bidding activity.

NGC Census: 29; 1 finer (MS-66).

#006941



- 811 1857 AU-55 (NGC). Largely brilliant with pale rose highlights on both sides. Some minor wear on the high points and a few scattered marks attest to this coin's brief stay in circulation.

#006945



Lot 808



Lot 817

Impressive MS-64 1859 Silver \$1
Important Condition Rarity



2x photo

- 812 1859 MS-64 (NGC). Almost fully brilliant with pleasing satiny lustre. The strike is about average with softness noted at Liberty's hair and on some of the obverse stars. Although the mintage for the issue was a generous 256,500 pieces—well above the median for the Liberty Seated design type—it's likely that comparatively few examples were set aside at the time of issue, and of these only a handful are now capable of attaining the MS-64 grade designation, a claim attested by the NGC Census data supplied below. A prize certain to delight the numismatist who desires to obtain the highest quality available.

NGC Census: 15 (none finer).

#006946

Outstanding MS-62 1859-S \$1



2x photo

- 813 1859-S MS-62 (PCGS). The devices are frosty and the fields are satiny. The central areas are essentially brilliant with a hint of gold at the borders. The strike is bold with most design features showing sharp definition. The 1859-S Liberty Seated dollar is a favorite with collectors for a variety of reasons: it is the first silver dollar issue coined at the San Francisco Mint; it is the only San Francisco Mint silver dollar issue of the "No Motto" design type; its mintage of 20,000 pieces is substantially below average for the "Liberty Seated" design type, and survivors are scarce and eagerly sought in all grades. Examples of the 1859-S are seldom available at the MS-62 level, a claim readily affirmed by the PCGS Population Report data cited below.

PCGS Population: 6, 6 finer (MS-63 finest)

#006948

Handsome Proof-64 1860 \$1



- 814 1860 Proof-64 (NGC). A lovely example exhibiting sharp frosty devices and glittering mirror fields. Beautifully and warmly toned in intermingled gold, blue, violet, sea green, and pink. Only 1,330 Proof silver dollars were coined during the year, and the piece offered here is a splendid representative of the issue, suitable for inclusion in either an outstanding date collection or an exceptional type set.

#007003

Choice Proof 1863 Silver \$1



- 815 1863 Proof-64 (PCGS). Frosty motifs and mirror fields form a nice contrast, though no notice of the cameo effect is found on the PCGS holder. Underlying lustre supports lilac-gray centers and rich electric blue halos. One of 460 Proofs of the date produced, far and away the lowest Proof production figure in the series from 1859 through its demise in 1873.

#007006

Choice Proof 1864 Dollar



- 816 1864 Proof-64 (PCGS). A lovely example of this rare Proof Liberty Seated silver dollar. Light golden and iridescent toning over deeply mirrored surfaces. Aesthetic quality comes to the fore here, yielding a coin that would be a nice part of even the most advanced collection.

#007007

Gem Proof-65 1865 Silver \$1



2x photo

- 817 1865 Proof-65 (PCGS). An outstanding example boldly struck in virtually all areas including Liberty's hair and drapery on the obverse, and the eagle's plumage and claw details on the reverse. The frosty devices contrast beautifully with the glittering mirror fields, although there is no "cameo" designation on the PCGS label. Beautifully toned in varied intermingled hues of gold, brown, pink, blue, and violet. Only 500 Proof silver dollars were reported to have been coined in 1865, and few of the survivors could match the present example in terms of quality. Worth a generous bid from the advanced specialist.

#007008

Desirable AU-55 1870-CC Silver \$1



- 818 1870-CC AU-55 (NGC). Brilliant in the central areas, with just a hint of gray-gold at the rims. A tad of softness is noted at the high points of Liberty's hair and at stars 8 through 13, but most of the other design features are sharp for the grade including nearly all of the eagle's feather and claw details. The mintage for the 1870-CC was a mere 11,758 pieces, a low figure by any standard. The desirability of the issue is further enhanced by the fact that each of the four Liberty Seated dollar issues struck at the Carson City Mint is elusive, making the type especially desirable with Carson City Mint specialists; the highest mintage subsequent to 1870 was a paltry 3,150 dollars struck in 1872.

The Carson City Mint established operations in 1870 where it coined silver and gold coins exclusively. Denominations produced included dimes, 20-cent pieces, quarters, half dollars, Liberty Seated and Morgan silver dollars, trade dollars, half eagles, eagles, and double eagles. Presumably there wasn't much demand for quarter eagles locally as these weren't minted at the Carson City facility. The coinage of dimes, quarters, and half dollars was discontinued after 1878. The CC-Mint suspended coinage operations in 1893, but continued to function in subsequent years as an Assay Office serving mining interests in the region.

#006964

Popular 1870-CC \$1 Rarity



- 819 1870-CC AU-50 (PCGS). Deep golden gray with much retained lustre in the protected areas. A few scattered marks are seen, seemingly relegated to the reverse, where a couple of marks near the eagle's beak and a tiny edge bruise above R in AMERICA are noted for accuracy. Struck during the first year of Carson City Mint operations to the tune of 11,758 pieces. A pleasing example that will delight potential bidders.

#006964

Choice Mint State 1871 \$1

Sharply Struck Rarity



- 820 1871 MS-64 (NGC). A lovely example of the 1871 in Mint State, the offered coin is also sharply struck, giving additional appeal. The fields are satiny lustre overlaid with delicate gray toning. While the 1871 circulation strike dollar turns up with some regularity in lower grades, at this level in combination with sharp strike and eye appeal it can be called *rare*. Ideal for consideration in a high level type set.

#006966

Choice Proof 1872 Silver Dollar



- 821 1872 Proof-64 (PCGS). Reflective fields and lightly frosted motifs display a broad array of rich peach and electric blue iridescence. From a Proof mintage of 950 pieces, though Breen's *Encyclopedia* notes: "Some Proofs melted after July 10, 1873."

#007020

Scarce 1872-CC Liberty Seated Dollar



- 822 1872-CC AU-53 (NGC). Light silver surfaces with some areas of gray. Nicely struck. A worthwhile example of just four dates of Carson City dollars struck in the Liberty Seated series, scarce in all grades, considerably more so than the 1870-CC, but not in the class of the 1871-CC or the even rarer 1873-CC.

#006969

AU 1872-CC Dollar Rarity

Mintage: 3,150



- 823 1872-CC AU-50 (PCGS). Medium golden gray with some deeper highlights. Lightly circulated but not heavily marked, a plus for this date. Strong design elements present as well. From a mintage of just 3,150 pieces, and an exceptional example of the assigned grade. A few tiny marks are noted, none of them worthy of note, and as noted, the eye appeal is exceptional for the grade.

#006969

Uncirculated 1872-S Silver \$1



- 824 1872-S Brilliant Uncirculated, nearly Choice-62. Pale golden champagne on somewhat prooflike surfaces; the reverse exhibits rich gunmetal-blue toning highlights. From a reported mintage of 9,000 pieces, of which it is thought that some proportion was melted sometime after April 1873. According to the Bowers' *Encyclopedia* (1993): "Many 1872-S silver dollars probably were held by the Treasury until at least autumn 1876, when upon the resumption of specie payments, sequestered bags of earlier dates were released. I believe that most circulated in the American West through the early 20th century. However, it is also likely that numerous coins were held at the San Francisco Mint and melted after April 1873. Still others were probably exported to the orient in the year before the trade dollar became a reality." Indeed, the Bowers reference suggests that circulated specimen of the 1872-S issue are considerably scarcer than those of the 1870-CC issue. All told, the present date is a prized rarity, especially so in Uncirculated as here.

#006970

High-Grade 1872-S Dollar

From the Reiver Collection



- 825 1872-S AU-53 (NGC). Well struck with nicely mottled gunmetal-gray toning over silver surfaces. This is a very nice example of the 1872-S dollar at the indicated level. It has the further distinction of being the only readily collectible San Francisco Mint issue of the Liberty Seated series, the 1870-S being an incredible rarity.

From the Jules Reiver Collection.

#006970



- 826 1878 8 Tailfeathers. MS-66 (NGC). A frosty gem with broadly sweeping cartwheel lustre and a hint of faint rose iridescence. Only two examples of the date have been certified finer by NGC. Nicely struck.

NGC Census: 16; 2 finer within the designation (both MS-66☆).

#007072

- 827 Pair of Morgan dollars grading MS-65 (PCGS): ☆ 1878 8 Tailfeathers. Satiny with splashes of gold here and there ☆ 1897-S. Lustrous and attractive. (Total: 2 pieces)



The Carson City Mint, where silver dollars were coined from 1870 through 1873, 1873 through 1885, and again from 1889 through 1893.

Gem Proof 1878 7 Tailfeathers Morgan \$1

Reverse of '78

Estimated Mintage: 250 Pieces



2x photo

- 828 1878 7 Tailfeathers, 2nd Reverse. Proof-66 (NGC). A deep lilac-gray gem Proof of the variety with the reverse of 1878, identified by the parallel arrow feather. Wisps of electric blue and faint gold and rose gather in the protected areas. One of an estimated 250 or so Proofs struck of this elusive variety from the first year of Morgan dollar coinage. Regarding the Proof production figure of this issue, the Bowers reference on Morgan dollars (Whitman, 2004) notes: "250 is a popular estimate, although there is no official figure. Van Allen and Mallis suggest that 200 Proofs were struck, all of the VAM-131 variety." A lovely gem that is among the finest Proofs of the date certified by NGC, a piece with rich original toning that makes a quiet statement all its own.

NGC Census: 6; 1 finer within the designation (Proof-67).
#007312

Gem Mint State 1878 7 Tailfeathers \$1

Reverse of '78



- 829 1878 7 Tailfeathers, 2nd Reverse. MS-66 (NGC). Among the finest examples of the date certified by NGC. Highly lustrous and fully brilliant with broadly sweeping cartwheels on both sides. Additionally, the strike is bold, particularly above Liberty's ear. A nice gem in all regards.

NGC Census: 22; 1 finer within the designation (MS-66★).
#007074

Gem Mint State 1878 7 Tailfeathers \$1

Reverse of '79

None Graded Finer by NGC



2x photo

- 830 1878 7 Tailfeathers, 3rd Reverse. MS-66 (NGC). A superlative gem. The motifs are frosty, the fields are faintly satiny and reflective, and the broadly sweeping cartwheel lustre breathes fiery life to both sides. Pale golden hues adorn each side as well, adding to the overall appeal. No finer example of this elusive variety has been certified to date by NGC. Definitely one for the Morgan dollar specialists!

NGC Census: 11; none finer within any designation.
#007076

- 831 Pair of Silver dollars grading MS-64: ☆ 1878 Morgan dollar. 7 Tailfeathers, 3rd Reverse. Morgan dollar. Satiny lustre with lightly frosted devices ☆ 1924-S Peace dollar. Lustrous surfaces with delicate golden toning on the reverse. (Total: 2 pieces)

Splendid Gem 1878 Doubled Tailfeathers \$1

Finest Certified by NGC



- 832 1878 Doubled Tailfeathers. MS-66 (NGC). A frosty gem of the finest order. The strike is bold and crisp at the centers, certainly far finer than typically seen, and the broadly sweeping cartwheel lustre supports wisps of pale champagne and rose. A frosty beauty with satiny, somewhat reflective fields. Called MS-66 by NGC, and easily deserving of the assigned grade in our opinion. You won't find a finer example of this date in a NGC holder, so bid accordingly.

NGC Census: 1; none finer within the designation.
#007078



- 833 1878-CC MS-65 PL (PCGS). Frosty and lustrous motifs sit serenely against modestly mirrored fields, with both sides displaying a lively wash of pale golden toning.

#007081



- 834 1878-CC MS-65 (PCGS). Sharply struck, brilliant, and lustrous.

#007080



- 835 1879 Proof-64 (NGC). Iridescent gray, gold, and other colors over mirrored surfaces. A gorgeous coin with great appeal for the connoisseur. This is an excellent reason that grading numbers alone cannot be used to determine the final value of a coin. Aesthetic value, as here, is often equally or more important.

#007314

Choice PL Uncirculated 1879-CC Morgan \$1
Normal Mintmark



- 836 1879-CC MS-64 PL (PCGS). Frosty motifs and mirror fields display intense golden highlights on the obverse, while the reverse is largely brilliant with rich gold and crimson at the rim. A fine specimen within the PL designation, one that has been exceeded in grade at PCGS by just a half dozen specimens. Choice for the grade with impressive eye appeal.

PCGS Population: 53; 6 finer within the designation (all MS-65 PL).

#007087

Choice 1879-CC Morgan Dollar
Regular Mintmark



- 837 1879-CC MS-64 (PCGS). A well struck, brilliant, and richly lustrous example of the 1879-CC with small CC mintmark, the second type. A lovely coin with outstanding eye appeal, this will serve nicely to fill an empty space in your collection for the rarest of all early Carson City Morgan dollars from 1878 through 1885.

#007086

Choice 1879-CC Morgan Dollar
Large CC Mintmark



- 838 1879-CC MS-64 (PCGS). A nice example of the first mintmark type, the large CC, called "clear CC" by the *Guide Book*. Nicely struck and very lustrous.

#007086

Choice Mint State 1879-CC/CC \$1
VAM-3, "Capped CC"



- 839 1879-CC/CC MS-63 (NGC). Highly lustrous with a whisper of faint gold on both sides. Nicely struck at the centers, and well above-average for the assigned grade. One of two popular varieties for this very scarce date.

#007088

Choice Uncirculated 1879-CC \$1
Normal Mintmark



- 840 1879-CC MS-63 (ANACS). An attractive example for the grade, an exceptional piece with frosty motifs and satiny, largely reflective fields. Among the most desirable of all Carson City Morgan dollar issues, perhaps taking a back seat to just the 1889-CC rarity. Absolutely choice for the grade; indeed, we have seen coins of similar quality designated at a finer grade level in other third-party grading service holders.

#007086



- 841 1879-O MS-65 (PCGS). A lovely specimen, brilliant and attractive, of the first New Orleans Morgan dollar.

After the New Orleans Mint fell into the hands of the State of Louisiana, then the Confederacy in early 1861, remaining under their control for slightly more than a year, coinage slowed, then ended altogether. Afterward the New Orleans Mint was used as a warehouse and for other purposes, deteriorating over the years. In the late 1870s, faced with the awesome task of coining millions of Morgan dollars, the Treasury Department refurbished the Mint, added new equipment, and in 1879 reopened it for the coinage of dollars. Some gold coins were made, as well as other silver issues, the latter taking hold in 1879. Then in 1909 coinage ended forever.

#007090



- 844 1880-CC 3rd Reverse. MS-66 (PCGS). A nicely struck specimen with satiny lustre. A hint of golden toning is present. Significantly above average quality.

#007100



- 845 1880-CC 8 Over High 7, 3rd Reverse. MS-64 PL (PCGS). An impressive example of this popular variety. The fields are glittering mirrors and the design elements on the reverse, in particular, are heavily frosted. The obverse is fully brilliant. The reverse is mostly brilliant with wisps of orange-gold and pink at the border. Remnants of the underlying 7 can clearly be seen within the second 8 of the date, including much of the crossbar, part of the stand within the lower loop, and the base of the stand extending past the bottom of the lower loop.

#007103



- 842 1879-S 2nd Reverse. MS-65 (NGC). The rare 2nd reverse with PAF (Parallel Arrow Feather) referring to the top feather, this is one of a number graded by NGC as MS-65, none finer. The variety is a major rarity in relation to the demand for it. We can all be thankful to the LaVerre Redfield Hoard and estate for most that are known today, although they no longer carry their pedigrees. The 1879-S with 2nd reverse is listed in the *Guide Book*, helping to increase the demand. Often several sales will pass without our having a single example.

NGC Census: 16; none finer.

#007094

- 846 1880-O MS-64 (PCGS). Frosty and lustrous with warm champagne on the obverse, and with deep iridescent rainbow highlights at the top of the reverse.

#007114



- 847 1880-O MS-64 (NGC). Sharply struck. The devices are frosty and the fields have a texture intermediate between satiny and prooflike. Warm golden brown toning enhances the central areas. Wisps of gunmetal-blue and violet ornament the rims. Although the 1880-O has a relatively high mintage of 5,305,000 pieces, and is readily available in circulated grades, it's an important scarcity at the MS-63 level, and its ranks thin out rapidly at the MS-64 level. Presumably, most of the Uncirculated supplies housed in Treasury storage vaults were depleted circa 1918, when many millions of Morgan dollars from earlier years were melted into bullion.

#007114



- 843 1880 MS-66 (NGC). A frosty, lustrous gem with nearly complete mint brilliance save for a wash of faint golden toning. Only one example has been certified finer by NGC.

NGC Census: 32; 1 finer within the designation (MS-67).

#007096



- 848 1880-O MS-64 (NGC). Largely brilliant with spiraling cartwheel lustre. Deep gold and fiery orange halos have asserted themselves at the rims.

#007114

- 849 Two branch mint silver dollars grading MS-64 (NGC): ☆ 1880-O Morgan. Mottled rose-gray over lustrous surfaces ☆ 1928-S Peace. Mottled pearl gray and rose over both surfaces. (Total: 2 pieces)



- 850 1880/9-S MS-65 DMPL (PCGS). Well struck, brilliant, and deeply mirrorlike.

#097123

- 851 Trio of Morgan dollars grading MS-66 (PCGS): ☆ 1880-S. Satiny lustre with traces of delicate champagne ☆ 1881-S. Mirrored fields with lightly frosted devices ☆ 1897-S. Lustrous and attractive with frosted motifs. (Total: 3 pieces)

Gem Proof 1881 Morgan Dollar



- 852 1881 Proof-67 (PCGS). A richly toned gem with impressive gold at the obverse center that spreads outward through pale lilac and electric blue; the reverse is a study in warm lilac and gunmetal-blue. Among the finest Proofs of the date certified by PCGS. Ideally suited for those who appreciate richly toned Morgan dollars.

PCGS Population 5, 2 finer within the designation (both Proof-68).

#007316



- 853 1881 MS-66 (NGC). A frosty gem with expansive cartwheel lustre and bold strike for the date. Fewer than a half dozen examples have been certified finer by NGC. Absolutely worthy of the assigned grade.

NGC Census: 43; 4 finer (all MS-67).

#007124

Superb Gem 1881-CC Dollar

Among Finest Graded



- 854 1881-CC MS-67 (PCGS). Well struck and with satiny lustre, this 1881-CC is near the top of the many thousands graded by PCGS—a great accomplishment! A lovely coin that will appeal to the connoisseur.

#007126

- 855 1881-CC MS-65 (PCGS). Splashes of light gold and blue toning on the obverse, nearly fully brilliant reverse. Popular Carson City issue.

#007126



- 856 1881-CC MS-64 DMPL (PCGS). Brilliant and highly prooflike. Contact marks are seen on both sides, and on the reverse there is a carbon area near the bottom rim. Prooflike characteristics on Morgan dollars are a two-edged sword. The mirror surface is nice to view, but it does accent contact marks, whereas on lustrous coins the effect of contact marks is often diminished.

#097127



- 857 1881-S MS-67 (PCGS). A sharply struck sparkling gem with intense lustre and pale champagne highlights, a coin that is definitely deserving of the lofty assigned grade.

#007130



- 858 1881-S MS-67 (NGC). A highly lustrous, satiny gem example of the popular San Francisco Mint issue. Readily worth of the assigned grade.

#007130

- 859 1881-S MS-66 (PCGS). Vivid gold and blue toning on the obverse, nearly brilliant reverse. Ideal for anyone who likes colorful Morgan dollars.

#007130

- 860 Two Morgan dollars grading MS-66 (PCGS): ☆ 1881-S. Satiny lustre with splashes of delicate rose-gray ☆ 1883-CC PL. Mirrored fields with lightly frosted motifs and a hint of rose. (Total: 2 pieces)

Remarkable Grade 1882-CC Dollar



- 861 1882-CC MS-67 (PCGS). Well struck and with lustrous surfaces. A whisper of golden toning over brilliant fields and devices. Although hundreds of thousands of 1882-CC dollars exist, relatively few have merited the grade assigned here.

#007134

Exceptional Gem 1882-CC \$1



- 862 1882-CC MS-67 (NGC). A frosty, satiny gem with a rich array of vibrant peach, gold, and electric blue on both sides. Nicely struck for the date and laden with aesthetic charm.

NGC Census: 33; 4 finer within any designation (MS-67★ PL finest).

#007134



- 863 1882-CC MS-66 PL (PCGS). A pleasing prooflike gem with satiny, lightly frosted motifs and largely reflective fields. Splashes here and there of faint champagne add to the appearance of this well-struck Morgan dollar.

PCGS Population: 59; 1 finer within the designation (MS-67 PL).

#007135



- 864 1882-CC MS-66 (PCGS). Brilliant, lustrous. Truly beautiful.

#007134



- 865 1882-CC MS-66 (PCGS). Brilliant with satiny lustre. A lovely example. One of the best represented in the famous Treasury Hoard. Some splashes of golden toning on the reverse.

#007134



- 866 1882-CC MS-65 (PCGS). Well struck and brilliant. Deeply mirrored surfaces.
#097135



- 870 1882-S MS-67 (PCGS). A richly toned gem with incredible peach, violet, and electric blue iridescence on both sides. Highly lustrous as well.
#007140



- 867 1882-CC MS-65 PL (NGC). Brilliant with some hints of gold around the rims.
#007135



- 871 1883-CC MS-67 (NGC). A splendid gem Proof with satiny surfaces, extraordinarily rich lustre, and with a crescent of deep violet and fiery peach on the obverse. Only three examples of this date have been certified by NGC finer than that presently offered, all MS-67★. Absolutely worthy of the assigned grade.
#007144



- 868 1882-O/S MS-64 (PCGS). A frosty, highly lustrous example of this popular overmintmark issue. A nuance of faint champagne graces both sides. While more than 200 examples of this popular issue have been certified at MS-64 by PCGS, just one specimen has been certified finer by that firm, that called MS-65.
#007138

- 869 Quartette of silver dollars: ☆ 1882-O MS-63 (PCGS). Lustrous with splashes of gray, gold, and rose mixed together at the centers ☆ 1884-S AU-58 (NGC). Somewhat prooflike fields with delicately mottled silver gray with richer toning at outlines ☆ 1897-S MS-63 (PCGS). Lustrous golden and gray surfaces ☆ 1925 MS-64 (PCGS). Satiny golden gray surfaces. (Total: 4 pieces)

Mirrored Gem 1883-CC Dollar



- 872 1883-CC MS-66 DMPL (PCGS). Deeply mirrored fields add a special element to this Carson City dollar. Collecting DMPL pieces is a specialty in themselves. PCGS has graded only two finer.
PCGS Population; 99; 2 finer within the designation (MS-67 DM finest).
#097145

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- 873 1883-S MS-63 (PCGS). The central areas are brilliant. Wisps and tinges of golden brown and gunmetal-blue enhance the borders. The design elements are sharp in virtually all areas. The fields and devices exhibit a delightful satiny texture.

The 1883-S is one of numerous Morgan issues that are elusive in high grades despite a relatively large mintage (in this case 6,250,000 pieces). The reason for this is that bags of various dates in Federal Treasury storage vaults survived as a matter of chance. Some dates such as the 1881-S survived in vast numbers, while others such as the 1883-S appear to have been largely reclaimed into bullion. Q. David Bowers in his *Silver Dollars & Trade Dollars of the United States* comprehensively considers the rarity of various Morgan dollar issues on a date by date basis.

#007148



- 874 1884 MS-67 (NGC). A bright and frosty gem with some warm champagne toning encroaching on the peripheries. Sharply struck and physically sound.

NGC Census: 29; 2 finer within any designation (both MS-68).

#007150

Gem DPL 1884-CC \$1

Tied for Finest Certified by NGC



- 875 1884-CC MS-67 DPL (NGC). An exceptionally lovely specimen with heavily frosted motifs and deep, satiny mirror fields. Sharply struck with essentially full details at the centers at both sides. Small wonder this beauty is tied for finest certified by NGC. Wisps of faint champagne increase the overall aesthetics.

NGC Census: 3; none finer within the designation.

#097153

Frosty Gem Uncirculated 1884-CC \$1



- 876 1884-CC MS-67 (NGC). A frosty, highly lustrous gem with rich peach and pale lilac iridescence on the obverse, largely brilliant on the reverse with a hint of faint gold toning. Nicely struck.

#007152



- 877 1884-CC MS-67 (NGC). A satiny, frosty gem with robust cartwheel lustre and satiny, brilliant surfaces. Sharply struck.

#007152



- 878 1884-CC MS-67 (NGC). Brilliant, lustrous, and sharply struck. Outstanding in every way. Liberty's cheek is remarkably immaculate for a Morgan dollar. Certainly among the finest examples we've had the opportunity to examine recently.

#007152

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Attractive DMPL 1884-CC Gem \$1



- 879 1884-CC MS-66 DMPL (PCGS). Frosty motifs and reflective fields form a pleasing cameo contrast, especially deep on the reverse. Pale golden hues at the rims. Sharp and appealing, and devoid of all but a few trivial marks.

PCGS Population: 104; 3 finer within the designation (all MS-67 DMPL).
#097153



- 880 1884-CC MS-66 DMPL (PCGS). Mirrored surfaces are brilliant, with a suggestion of gold at the rims. Nicely struck.

#097153



- 881 1884-CC MS-66 DMPL (PCGS). Frosted motifs and mirrored fields form an enticing cameo contrast, while the viewer's eye is treated to an array of pale golden highlights as well.

#097153



- 882 1884-CC MS-66 (PCGS). Sharply struck with frosty lustre. The obverse is warmly and vividly toned in varied hues of gold, pink, blue, and violet. The reverse is brilliant. This popular effect is referred to as "end-of-roll" toning.

#007152



- 883 1885-CC MS-66 DPL (NGC). Tied for finest DPL of the date certified by NGC. A satiny gem with bold lustre, frosty motifs, and pleasing mirror fields. Pale champagne highlights here and there add to the visual appeal.

NGC Census: 17; none finer within the designation.
#097161



- 884 1885-CC MS-66 (PCGS). A simply lovely, frosty, and lustrous example of the lowest mintage Carson City Morgan dollar issue, a beauty that easily captures the viewer's attention.

#007160



- 885 1885-CC MS-65 DPL (NGC). A frosty gem with robust cartwheel lustre across textured motifs and satiny, reflective fields. Largely brilliant with a hint of faint rose toning. Sharply struck.

#097161



- 886 1885-CC MS-65 (PCGS). A highly lustrous gem, fully brilliant and nicely struck.

#007160



- 887 1885-O MS-63 DMPL (PCGS). Vividly toned on the obverse in violet and electric blue, largely brilliant on the reverse with a pale golden halo at the rim.
#097163

Splendid Proof-67 1886 Dollar

Lovely Cameo Example



- 888 1886 Proof-67 CAMEO (NGC). A splendid gem example having sharp frosty devices and glittering mirror fields. The obverse is brilliant. The reverse exhibits just a whisper of delicate champagne iridescence. It's difficult to imagine that more than just a tiny handful of Proofs could match the quality offered here. Worth a generous bid from the advanced specialist.

NGC Census: 5; 1 finer within the designation (Proof-68 CAMEO).

This is the variety described by Walter Breen in his *Encyclopedia* as having an "obviously double date." The digits that show repunching on the presently offered example are "188".

#087321

Ultra-Quality 1886 Proof Dollar



- 889 1886 Proof-66 CAM (PCGS). A beautiful coin that is surpassed only by a single coin graded by PCGS. Light golden toning over deeply mirrored fields and frosted surfaces. Gorgeous to contemplate. A fantastic coin that will be just right for an advanced collection.

PCGS Population: 3; 1 finer within the designation (Proof-67 CAM).

#087321



- 890 1886 MS-67 (NGC). Brilliant with satiny lustre. Light golden toning on the reverse. An exceptionally high-grade example of this popular date.

#007166

- 891 1886-O MS-61. A frosty example of a date that is somewhat elusive in Uncirculated grades; the vast majority of the mintage, in this case more than 10.7 million pieces, went immediately into circulation. Nicely struck for the date, with essentially full central details. A choice coin for the grade.

#007168

Gem 1886-S Repunched S Dollar

Solo Finest PCGS Grade



- 892 1886-S/S MS-66 (PCGS). A nice example, well struck and very attractive of this piece with doubled mintmark. Finest graded and all by itself.

PCGS Population: 1; none finer within the designation.

#007170

Choice Uncirculated 1887/6-O Morgan \$1 Rarity



- 893 1887/6-O MS-64 (ANACS). Satiny silver surfaces with pale golden highlights and robust cartwheel lustre. Nicely struck for the date, with a generous amount of central details present on both sides. A prized rarity, certainly much rarer than its Philadelphia Mint counterpart, especially so in the upper range of the grading scale. Choice for the grade and worthy of strong bidding pursuit, outright evidence that nice, choice coins come in many third-party grading holders.

#007178

Gem Cameo Proof 1887 Morgan \$1



- 894 1887 Proof-66 CAMEO (NGC). Frosty motifs and deeply mirrored fields display a nuance of faint golden toning on both sides. A sharp and pleasing coin, one of 710 Proofs struck.
#087322

Gem Proof 1887 Morgan \$1



- 895 1887 Proof-65 (NGC). Frosty motifs and mirror fields display mottled yellow, silver gray, and lilac toning highlights.
#007322



- 896 1887 MS-67 PL (NGC). Tied for finest PL of the date seen by NGC. Brilliant and lustrous with a faint whisper of champagne on frosty motifs and satiny, somewhat mirrored fields.
NGC Census: 5; none finer within the designation.
#007173



- 897 1887 MS-67 (PCGS). Sharply struck. Lustrous surfaces have delicate blue and gold toning. Very pleasing to the eye.
#007172



- 898 1887 MS-67 (NGC). Brilliant and lustrous. Somewhat prooflike on the obverse.
#007172



- 899 1887 MS-67 (NGC). Brilliant and lustrous with a halo of light gold and gunmetal-blue around the obverse rim.
#007172



- 900 1887 MS-67 (NGC). Brilliant and lustrous.
#007172



- 901 1887-O MS-65 (PCGS). Somewhat prooflike in appearance with frosty motifs and satiny, reflective fields. Pale lilac toning graces the rims. Nicely struck for the date.
#007176

Superb Gem 1888 Morgan Dollar



- 902 1888 MS-67 (NGC). Brilliant with satiny lustre, this superb gem ranks as one of the finest graded by NGC. The year itself is not at all rare, but the pickings become very sparse above the MS-66 level.

#007182



- 903 1888-O MS-66 (PCGS). Tied for finest graded by PCGS. A satiny, highly lustrous gem with bursts of rich peach and deep gold toning at the rims. Nicely struck for the date with strong central details.

PCGS Population: 151; none finer within the designation.

#007184



- 904 1888-S MS-66 (PCI). Brilliant with satiny lustre. Superb.

#007186



- 905 1889 MS-66 (PCGS). A well struck, lustrous coin with both sides having iridescent gold around the rims, producing an attractive halo effect.

#(X)07188

Important Key Date 1889-CC Morgan \$1

Choice MS-63 NGC



2x photo

- 906 1889-CC MS-63 (NGC). A sharp and lustrous example of the date, one that upholds the standards of the MS-63 designation and then some. The devices are frosty and the fields faintly reflective, creating a soft yet enticing cameo contrast—this date is often found highly prooflike, though the present specimen is a pleasing contrast to that scenario. The rarest of the Morgans from the Carson City Mint by a long shot, and the third rarest of *all* Morgan dollars in the series, behind only the Proof-only 1895 rarity and the vaunted 1893-S. Indeed, the nearly mystical Carson City cachet may place more acquisition pressure on this date than on any date in the series. In a word, nice!

#007190

Elusive AU-58 1889-CC Morgan \$1



2x photo

- 907 1889-CC AU-58 (NGC). Pearl gray iridescence complements both the obverse and reverse. Almost all of the original mint luster still survives in the fields. The 1889-CC is notable for its tiny mintage of just 350,000 pieces, a minuscule figure in comparison with most mintages for the Morgan design type.

Survivors of the 1889-CC dollar mintage are elusive in all grades; a fact which suggests that most of the pieces struck went directly from the coinage presses to the storage vaults without ever serving in the channels of commerce. The most likely scenario is that the great majority of 1889-CC dollars struck were still in existence as recently as 1918, but were subsequently among the 270,232,722 dollars that were melted into bullion pursuant to the provisions of the 1918 Pittman Act.

#007190

Desirable AU-55 1889-CC Dollar



- 908 1889-CC AU-55 (PCGS). Medium golden gray toning complements both the obverse and reverse. This piece was prooflike at the time of issue, and despite brief circulation, the frosty texture of the devices and the mirror quality of the fields remains largely intact. Most design features are boldly defined. The 1889-CC ranks as one of the most desirable issues in the Morgan dollar series. Only 350,000 pieces were minted. Survivors are elusive in all grades; evidently only a small portion of the mintage was ever released into circulation, and of those deposited in Treasury storage vaults, all but a tiny remnant ended up being melted into bullion.

#007190

Choice EF 1889-CC \$1 Rarity



- 909 1889-CC EF-45 (PCGS). The rarest of the rare among Carson City Mint Morgan dollars. A lightly circulated, pale golden specimen, worn on the high points but not heavily marked and with generous amounts of luster in the protected areas. Some prooflike reflectivity is retained among the peripheral devices. In the *Guide Book*, the lowest represented grade for a Morgan dollar is VF-20, and the 1889-CC issue is one of just four dates with a four-figure value at that grade level. A great opportunity.

#007190

Gem 1889-O Dollar
Among Finest Graded



- 910 1889-O MS-65 (PCGS). To be among the finest graded and at the MS-65 level, with just nine higher (and only by one point), a coin has to be very *special*. And, indeed, this coin is. Nice striking, satiny lustre, and full brilliance greet the eye. A lovely gem that is just right for a buyer who is exceedingly particular.

#007192



- 911 1889-S MS-65 (PCGS). A fully lustrous gem with grand eye appeal. Lightly frosted motifs and satiny, reflective fields form a modest cameo contrast.

#007194

Lovely Proof-64 1890 Dollar



- 912 1890 Proof-64 CAM (PCGS). A whisper of pale champagne iridescence complements the sharp satiny devices and the glittering mirror fields. Close examination reveals few indications of handling which prompts us to offer the opinion that this piece is conservatively graded. From a Proof mintage of just 590 pieces.

#087325

Choice Proof 1890 Dollar



- 913 1890 Proof-64 (PCGS). Iridescent gray, gold, and other colors nicely blended over mirrored surfaces. Significantly finer than usually seen for this scarce low-mintage Proof issue.

#007325

Gem 1890-CC Dollar



- 914 1890-CC MS-65 (PCGS). Well struck and with nice lustre. Brilliant and attractive. Quite scarce this fine, particularly in relation to the great demand for quality Morgan dollars.

#007198



- 915 1890-CC MS-64 DMPL (PCGS). Brilliant with mirrored fields.

#097199



- 916 1890-CC MS-64 PL (PCGS). Brilliant. The frosty devices contrast delightfully with the glittering mirror fields. Most design features are about as sharp as could be desired.

#007199



- 917 1890-CC MS-64 (PCGS). Dusky golden gray surfaces with deeper golden highlights, especially on the reverse. Strong underlying lustre.
#007198



- 918 1890-CC MS-64 (PCGS). Highly lustrous and largely brilliant with hints here and there of faint golden toning. Nicely struck.
#007198



- 919 1890-CC MS-64 (PCGS). Highly lustrous, fully frosty, and brilliant with just a hint of pale golden toning.
#007198



- 920 1890-CC MS-64 (PCGS). Fully brilliant and highly lustrous. Nicely struck.
#007198



- 921 1890-CC MS-63 (PCGS). Brilliant. A nice example of this popular Carson City issue.
#007198

- 922 1890-CC Tail Bar. MS-62 (PCGS). Mottled iridescent toning over lustrous surfaces. This curious variety, one of the most distinctive in the Morgan series, displays a deep die scratch on the reverse, yielding a raised bar
#087198



- 923 1890-O MS-64 DMPL (PCGS). Brilliant with mirrored fields. Only 17 have been graded finer by PCGS.
#097201

Exceptional Proof-67 1891 \$1 Superb Gem Cameo Impression



- 924 1891 Proof-67 CAMEO (NGC). An outstanding blazing gem. The impression is superlative in all areas except for a touch of softness on a few hair strands directly above Liberty's ear. The frosty cameo devices beautifully complement the glittering mirror fields. Only 650 Proofs were coined in 1891, one of the smallest Proof production figures for the entire Morgan dollar series. Only the 1890 has a lower Proof mintage (590 pieces) for any Morgan issue struck subsequent to 1878 (exclusive of the exceedingly rare Proof branch mint issues)

NGC Census: 11-2 finer within the designation (Proof-68★ CAMEO finest).

#087326

Lovely Gem 1891-CC Morgan \$1



- 925 1891-CC MS-66 (PCGS). A satiny gem with expansive cart-wheel lustre, a bold strike, and with rich toning highlights of crimson and electric blue at the rims. Nicely struck as well, with essentially full hair details above Miss Liberty's ear. PCGS has certified just one example of the date finer than that presently offered. A grand opportunity to obtain a gorgeous gem Morgan dollar from the waning years of Carson City Mint production.

PCGS Population: 30; 1 finer within the designation (MS-67).
#007206

Gem 1891-CC Dollar



- 926 1891-CC MS-65 (PCGS). Well struck, lustrous, and attractive. Hints of golden toning around the rims. A nice addition to a gem set.

#007206



- 927 1891-CC MS-64 (PCGS). Lilac-gray toning and splashes of coppery gold complement frosty surfaces. Here's yet another issue that's much scarcer than the posted mintage figure (1,618,000 pieces) suggests. As with many other dates in the Morgan series, it appears that the vast majority of those minted were ultimately reclaimed into bullion without ever having entered into the channels of commerce.

#007206

Gem 1892-CC Dollar



- 928 1892-CC MS-65 (PCGS). Brilliant and well struck. Lustrous. A very nice example of the next to last date of the Carson City Morgan dollars. One of the key issues in a Carson City set, eclipsed by only the 1879-CC, 1889-CC, and 1893-CC.

#007214

Choice Uncirculated DMPL 1892-CC \$1



- 929 1892-CC MS-64 DMPL (PCGS). Smoky champagne hues on frosty motifs and mirrored fields. A pleasing example for the grade, and a specimen that is among the finest DMPL examples of the date certified by PCGS.

PCGS Population: 28; 2 finer within the designation (both MS-65 DMPL).

#097215



- 930 1892-CC MS-64 (PCGS). Fully brilliant and sharply struck. The devices are frosty and the fields have a texture intermediate between satiny and prooflike. This piece exhibits exceptional eye appeal for the grade. The issue is scarce in all grades, a fact that suggests that the great majority of the 1892-CC dollars struck never actually went into circulation, but rather went directly from coinage press to Treasury storage vaults, and then to melter's furnace.

#007214



- 931 1892-CC MS-64 (NGC). Sharply struck and essentially brilliant, with just a hint of pale golden toning. The devices are frosty and the fields exhibit considerable prooflike character; there is no "PL" designation on the label of the NGC holder, however. Worth a generous bid from the collector who desires aesthetically appealing pieces

#007214



- 934 1893 Proof-64 (PCGS). Light gray toning over mirror surfaces. Desirable as a Proof, but also as a basic date, as Mint State examples are somewhat elusive at the choice level. Only 792 Proofs were struck this year.

#007328



- 932 1892-O MS-64 (PCGS). Brilliant and frosty. The strike is about average with a touch of softness noted at the hair tresses above Liberty's ear and on the eagle's breast.

#007216



- 935 1893 MS-64 (PCGS). Brilliant with a touch of faint champagne and strong cartwheel lustre on both sides. A nice representative example of this popular low-mintage Philadelphia issue, a date that saw a production run of just 378,000 circulation strikes.

#007220

Lustrous 1892-S Dollar



- 933 1892-S AU-58 (PCGS). A lovely example at the AU level, this 1892-S retains the lion's share of its original lustre. Nicely struck and quite attractive. While a choice Mint State coin would be nicer to own, that would be many thousands of dollars more. The present coin is just right for an AU set.

#007218



- 936 1893 MS-64 (PCGS). Frosty and lustrous a whisper of faint gold on both sides. A scarce, low-mintage Philadelphia Mint issue.

#007220



- 937 1893 MS-64 (PCGS). Brilliant and lustrous with some splashes of gold on the obverse. Scarce Philadelphia issue.

#007220

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Circulated 1893-S Morgan Dollar \$1 Rarity



- 938 1893-S VF-20 (PCGS). A pleasing VF piece, medium golden gray with some deeper highlights in the protected areas. Well-circulated but not heavily marked, with just a few scattered ticks here and there as evidence of wear and tear in the channels of commerce. The rarest circulation strike date in the series, always desirable in virtually *any* grade.

#007226



- 939 1894 AU-58 (PCGS). A lovely example at the AU level, this 1894 retains nearly all original mint lustre. Silver with some gold around the edges.

#007228

- 942 1894 Very Fine-30. Smooth, even wear. Light gray surfaces.

#007228



- 940 1894 AU-55 (ANACS). An attractive example at the AU level, this scarce 1894 dollar retains much original lustre. The coin is brilliant on both sides with a whisper of toning.

#007228

- 943 1894-O MS-62 (NGC). Light gray and gold toned surfaces. Contact marks are mostly masked by the toning. Scarce New Orleans issue.

#007230



- 941 1894 AU-50 (NGC). Light gray toning over fields that seem to retain about 30% of the original lustre. The 1894 is one of the scarcer Philadelphia issues in the Morgan series.

#007228

- 944 1894-S MS-64 (PCGS). Frosty and lustrous with good overall eye appeal for the grade.

#007232



- 945 1894-S MS-64 (PCGS). Well struck, brilliant, and with a hint of golden toning over rich lustre, this is a very nice example at the MS-64 level.
#007232
- 946 Pair of certified Morgan dollars: ☆ 1894-S MS-63 (NGC). Satiny silver surfaces with golden rose at the peripheries
☆ 1900-O/CC MS-63 (PCGS). Satiny lustre. (Total: 2 pieces)

Rare Proof-64 1895 \$1
Preeminent Key Morgan Issue



2x photo

- 947 1895 Proof-64 (NGC). Sharply struck and warmly toned in mottled golden brown, sea green, sky blue, and pink. Virtually all design features are about as sharp as could be desired save for a touch of softness at the eagle's left (viewer's right) claw. The 1895 has the smallest mintage of any date in the Morgan dollar series, only 12,880 pieces were coined, a figure which includes 880 Proofs. Although 12,000 business strikes were originally minted, none are known to have survived, and it's widely supposed that the entire circulation mintage was thrown into the melters' furnace; the possibility always remains, however, that a few unnoticed 1895 circulation strikes may reside in someone's safety deposit box.

Occasionally, 1895 dollars that are heavily circulated appear in the numismatic marketplace. It's generally accepted that these pieces are all Proofs that were once owned by collectors who either lost interest in coins or who fell on hard times, and thus ended up spending their numismatic treasures.

#007330

Splendid Gem Proof 1896 Morgan \$1

None Graded Finer by PCGS



2x photo

- 948 1896 Proof-68 (PCGS). Deep lilac-gray with fiery electric blue, vivid rose, and impressive violet toning highlights on both sides. Frosty motifs and mirrored fields though such is not noted on the PCGS holder. An exemplary gem.

PCGS Population: 7; none finer within any designation.
#007331

- 949 1896 MS-66 (PCGS). Brilliant with a whisper of golden toning.
#007240

High Ranking 1897-O Morgan Dollar

Only One Finer Graded



2x photo

- 950 1897-O MS-66 (NGC). The only MS-66 certified by NGC, with just one higher, a great honor considering the hundreds of thousands of Morgan dollars of various dates and mints that have passed through the view of that grading service. Well struck with satiny surfaces. Light golden toning on both sides. An ultra-quality coin for a truly advanced collection.

NGC Census: 1; 1 finer within any designation (MS-67).
#007248



- 951 1897-O MS-62 (NGC). Medium gray and brown toning with some hints of lilac. A later date New Orleans issue.
#007248



- 956 1898-S MS-65 (PCGS). Light golden toning, especially on the reverse, over satiny lustre.
#007256



- 952 1897-S MS-66 PL (PCGS). A well struck prooflike example with full brilliance. Relatively few 1897-S dollars are of this quality. Only two have been graded higher by PCGS.
#007251

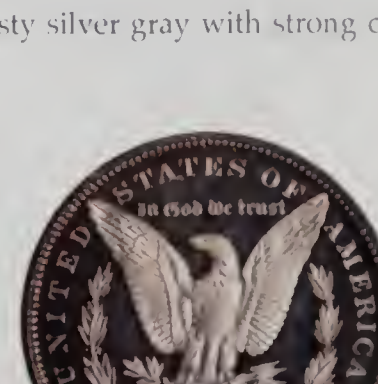


- 957 1898-S MS-65 (PCGS). Well struck, brilliant, and with a hint of golden toning. Somewhat prooflike on both sides, discernible when the coin is held at an angle to the light.
#007256



- 953 1897-S MS-66 (PCGS). A lustrous and satiny gem with nice contrast between the frosty motifs and somewhat mirrored fields, and with warm golden highlights at the rims.
#007250

- 954 Pair of Morgan dollars grading MS-65 (PCGS): ☆ 1897-S. Lustrous with yellow gold at the obverse periphery; reverse with faint yellow gold and rose at the periphery ☆ 1898 DMPL. Mirrored fields with just a slight touch of frost at the devices. (Total: 2 pieces)



- 958 1898-S MS-64 (NGC). Frosty silver gray with strong cart-wheel lustre.
#007256



- 959 1899 Proof-63 (NGC). A lovely Proof with frosted devices and mirrored fields. Light golden toning. Although graded Proof-63, the overall quality seems to be a bit higher.
#087334



- 955 1898-O MS-67 (PCGS). Brilliant and lustrous. A nice example of the issue.
#007251



- 960 1899-S MS-66 (NGC). A whisper of gold iridescence on satiny surfaces. A touch of softness is noted on a few hair strands above Liberty's ear, but almost all other features are boldly defined.
NGC Census: 22 none finer
#007262



- 961 1900-O/CC MS-65 (PCGS). A lovely, lustrous example of this most interesting issue. Brilliant on both sides with light golden toning around the reverse border.

One of the great "story coins" in the Morgan dollar series. The Carson City Mint ceased coinage operations in 1893, at which time it was not certain whether they would ever resume. Finally, by 1900, it was realized that no more production would occur there, and unused dies were sent back to Philadelphia. A half dozen or so with the CC mintmark were over stamped with O mintmarks and shipped to New Orleans, creating the 1900-O/CC overmintmark as offered here. These were unknown to the numismatic community until the 1920s, and not widely publicized until the 1960s. Since then, listings in the *Guide Book of United States Coins* and elsewhere have projected this into a "must have" variety for nearly all specialists.

#007268

Gem Proof 1901 Silver Dollar



- 962 1900-O/CC MS-65 (PCGS). Well struck, brilliant, and lustrous.

#007268



- 964 1901 Proof-66 (NGC). A deep golden gray center yields to lilac and electric blue on the obverse, the reverse is lilac at the center with gunmetal-blue surrounding.

#007336

Choice Uncirculated 1901 Morgan \$1



2x photo

- 965 1901 MS-63 (NGC). Largely brilliant and fully lustrous with a hint of pale champagne on both sides. An important date in choice Mint State or finer, as the vast majority of the 6.9 million pieces struck saw circulation at some point in their existence.

#007272



966 1901 MS-61 (NGC). Mint lustre is nearly completely present on this lower range Uncirculated example of this key issue. Some friction is seen in the higher areas. The 1901 is almost impossible to get in gem Mint State and *any* lower Mint State coins range from scarce to rare. On the other hand, well-worn pieces are very common.

#007272

967 1902-S MS-65 (PCGS). Brilliant and lustrous with a hint of toning. A very pleasing coin.

Morgan dollars have always been one of our specialties, and we endeavor to include them in most sales, as the demand for them is so widespread. The present auction brings a great diversity among Morgan dollars—ranging from nice examples of some of the more plentiful varieties to rarities and high-grade Proofs.

#007282

Ultra-Grade Proof 1903 Dollar

Finest NGC Listing



2x photo

968 1903 Proof-68 CAMEO (NGC). A splendid example of the 1903 dollar, curiously certified as *cameo*, although the dies for this particular year were polished in the portrait (as Proof specialists know). Anyway, to our view there is no such thing as a “cameo” Proof 1903 dollar, as none were made. Perhaps NGC has a different view.

The preceding said, which is not particularly important, this is indeed an ultra-grade Proof-68, standing tall and proud as high in the NGC Register, with no finer pieces attributed. The coin is brilliant and beautiful, with just a whisper of champagne toning on both sides. A delight to view the piece will be even nicer to own.

NGC Census: 3, none finer within the designation.

In autumn 1901 the Philadelphia Mint relocated certain of its equipment and all of its personnel to a new building. It seems that in 1902 someone new was in charge of preparing Proof dies, as he polished the portraits. Instead of keeping them frosty and matte. All of the 1903 Proof coins are of this format, most noticeable on the larger denominations such as the Morgan dollar and double eagle. Polished portraits continued to be used intermittently for several years after that.

#087338

Gem Proof 1903 Morgan \$1



- 969 1903 Proof-66 (PCGS). A colorful display of deep lilac, electric blue, and smoky steel gray graces both sides of this impressive gem.

PCGS Population: 24; 8 finer within the designation (Proof-67 finest).
#007338

Superb Gem 1904-O Dollar



- 972 1904-O MS-67 (NGC). Brilliant with satiny lustre. Some light golden toning on the reverse. Far finer than usually seen.

#007292

Key 1903-S Morgan Dollar



- 970 1903-S MS-64 (PCGS). A well struck, brilliant, and lustrous example with just a hint of golden toning. Some contact marks are seen here and there but are normal for the MS-64 grade. One of the more elusive Morgan dollars of the era.

#007288



- 973 1921-S Morgan. MS-65 (NGC). A frosty gem with strong cartwheel lustre, and with rich golden highlights forming at the rims.

#007300

Lustrous Gem Uncirculated 1921 Peace \$1



- 974 1921 Peace. MS-66 (NGC). A bright and lustrous specimen with rich champagne on both sides. A satiny gem with surfaces that define the grade for Peace dollars. Nicely struck for the date, with better than typical central hair design present on the obverse.

#007356



- 971 1904 MS-65 (NGC). Brilliant with satiny lustre. Last of the early years of the Morgan dollars—the mint ran out of silver. Somewhat scarce at this grade level.

#007290



- 975 1921 Peace. MS-65 (NGC). Mottled brown and gray toning, quite intense on the reverse, over silver surfaces. Lightly struck at the centers as usual.

#007356



- 976 1921 Peace. MS-65 (NGC). Light gold and gray toning over lustrous surfaces. Relatively few contact marks. Some lightness of strike at the center *as always*, characteristic of the design.

#007356



- 977 1921 Peace. MS-64 (PCGS). Brilliant, lustrous, and sharply struck. A handsome representative of Anthony De Francisci's numismatic masterpiece.

#007356



- 978 1921 Peace. MS-62 (NGC). An attractive example of the 1921 Peace dollar, always lightly struck at the center, the present piece is far better struck than usual, earning it points in this regard. The fields are somewhat satiny on both sides, a characteristic which relatively few Peace dollars of this date share. A number of years back a leading dealer who had one of these had it certified as a *Proof* by one of the leading grading services. That said, this particular coin merits close inspection during the lot viewing process.

#007356

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JUNE 20-22, 2007 — CHICAGO, ILLINOIS

JULY 17, 2007 — COIN GALLERIES*

JULY 18-19, 2007 — NEW YORK CITY

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Dates subject to change with additional dates to be announced

Rare 1922 High Relief Peace Dollar
Style Type of 1921



2x photo

- 979 1922 Matte Proof-25 (PCGS). An attractive example at the grade 25 level of a rarity: a 1922 Peace silver dollar struck in high relief, similar to that used for all 1921 Peace dollars and a few Proof 1922s. Such coins are rarities today, and fewer than two dozen are known, most in Proof.

Offered by Heritage in April 2002 this piece was described as follows:

"1922 \$1 Matte PR25 PCGS. Research done by R. W. Julian in June 1974 at the General Services Administration archives in Philadelphia revealed that the Mint produced 35,401 High Relief Peace Dollars between January 2 and 23, 1922. These coins, all of which were dated 1922, were produced from four obverse and nine reverse dies. Since the die breakage was too great, the Mint halted production and ordered Chief Engraver George T. Morgan to lower the design's relief. Tradition holds that the Mint destroyed all 35,401 business strikes before commencing low relief production. Writing in 1993, however, Q. David Bowers describes the present circulated example and states: "This may be a circulation strike that escaped the melting pot (or it may be a proof that was spent)."

"Judging by the way they graded this coin, PCGS believes in the latter theory. We admit that the amount of wear is extensive enough to preclude a definitive study of the original surface texture. There is, however, no doubt that this coin was struck in high relief, and with a considerable amount of pressure to provide for the considerable remaining central definition. Both sides are extensively worn with rich lavender-charcoal toning and scattered marks from a stint in circulation. An intriguing coin that begs for further study.

"Ex: Discovered in the late 1970s in Lathrup Village, Michigan by Ernest Lush in a group of circulated Dollars; Michigan collection; Gwyn Houston; Julian Leidman (on consignment at the 1992 ANA Convention).

"Wide attention to this variety was first created when Walter Breen's article, "The 1922 Type of 1921 Peace Dollar," was published in *The Numismatic Scrapbook Magazine*, July 1961. This began as follows:

"1921: Concave fields. High relief on head and eagle (usually indefinite in centers). Heavy letters and numerals. Short thick straight tail to R in TRVST. Heavy rays in coronet: 12 tall, 9 short. Ray ends at upper edge of lower cross-stroke of E in LIBERTY. Reverse letters bold. Three small berries in branch. Small, thin leaves. Eight rays below tail. Four rays below ONE.

"1922: Flat fields. Low relief on head and eagle. Thin letters and numerals. Long thin curved tail to R in TRVST. Thin rays in coronet: 13 tall, 12 short. Ray ends almost at middle cross-stroke of E in LIBERTY. Reverse letters shallow. Four large berries in branch. Large, heavy leaves. Six (?) rays below tail. Three rays below ONE.

"There are also many minor points of difference in hair, rays, and feathers, and in shapes and details of mountains; on 1922 and later coins an altogether different mountain range seems to be depicted from that shown on the 1921 coins.

"Breen went on to discuss the general history of the 1921 Peace silver dollar. In brief, and as has been well recited elsewhere (including in depth in Bowers' 1993 *Silver Dollars and Trade Dollars of the United States: A Complete Encyclopedia*), the regular Peace dollars of 1921, and created by artist Anthony de Francisci (an artist and sculptor, not a Mint employee), were indeed very artistic, in high sculptured relief, perhaps a counterpoint to what Augustus Saint-Gaudens had done years earlier in his MCMVII High Relief \$20. Indeed, de Francisci borrowed from Saint-Gaudens the style arrangement of the lettering on the reverse, used by Saint-Gaudens on the unofficial 1905 Roosevelt inaugural medal as well as on the reverse of the 1907 and later double eagles.

"Just as happened with the MCMVII twenties, the 1921 Peace silver dollars would not strike up properly using regular equipment. The double eagles were each struck three times, by careful attention to a special press. Perhaps if the 1921 Peace dollars had been struck likewise they would be sharp. However, they were run just once through high speed equipment, with the result that examples minted for circulation are flat at the centers.

"In 1922 the design was modified by lower relief. However, early in the year some Proofs were made of the old design, as described above, one example of which is offered here. Of course, it would be nice to have a splendid gem Proof of the variety, but perhaps the advantage of the present piece is that the price will be much more reasonable in its present state. A find for the Peace dollar specialist."

PCGS Population: 1; 4 finer within the designation (Proof-66 Matte finest).

#007383

Splendid Gem 1923 Peace \$1



- 980 1923 MS-67 (NGC). A satiny gem of the highest order, a lustrous coin with eye appeal that would do any Peace dollar justice. Only a whisper of pale golden lustre impedes the brilliance of this beauty. A no-holds-barred gem.

From ANR's Classics sale of December 2003, Lot 870.

#007360

Appealing Gem 1927-S Dollar



- 983 1927-S MS-65 (NGC). Well struck, brilliant, and with outstanding eye appeal, this 1927-S dollar will nicely satisfy the needs of anyone who is seeking a high level example. Contact marks are relatively few, the lustre is deep and brilliant, and overall it certainly is one of the nicest imaginable within the MS-65 category.

NGC Census: 6; 1 finer within any designation (MS-66 finest).

#007372

Elusive MS-65 1924-S \$1



- 981 1924-S Gem Brilliant Uncirculated-65. Delicately and attractively toned in intermingled pearl gray and gold. Despite a fairly generous mintage of 1,728,000 pieces, comparatively few examples were set aside at the time of issue, and accordingly survivors in the MS-60 to 63 range are scarce, while MS-65 examples are worthy of the "condition rarity" accolade; indeed, NGC has certified only a single example at the MS-66 level, with none finer.

#007364



- 984 1934 MS-66 (PCGS). Brilliant with satiny lustre. Well struck. A gorgeous example of the next to last issue in the Peace dollar series.

#007375



- 982 1924-S MS-64 (PCGS). Brilliant and attractive. Within the MS-64 grade this is certainly "high end" for eye appeal and overall quality. There are some contact marks visible, primarily on the reverse, but fewer than expected. This particular date and mint often comes heavily bagmarked.

#007364



- 985 1934 MS-66 (PCGS). A frosty gem example of the date, satiny and highly lustrous with a warm pale golden glow on the reverse. Peace dollars as whole are quite scarce at MS-66 and the present specimen upholds the rigors of that grade quite admirably.

#007375

Satin Gem Uncirculated 1934-D Peace \$1



- 986 **1934-D MS-66 (PCGS).** A gorgeous gem example of the date, a beauty that has been exceeded in grade at PCGS by just two specimens. Highly lustrous with satiny, brilliant surfaces that readily deserve the assigned grade. Peace dollars *this* nice, coins truly deserving of such a high grade, only appear at great intervals in today's numismatic marketplace, so if an extraordinarily lovely gem Peace dollar is on your want list, you should give serious consideration to this beautiful prize.

PCGS Population: 57; 2 finer (both MS-67).
#007376

Superb Gem 1934-D Dollar



- 987 **1934-D MS-66 (NGC).** Brilliant and lustrous. Superb eye appeal. An outstanding example that is just right for the advanced buyer or connoisseur. Carefully selected Peace dollars at the choice and gem level can be beautiful to behold.

#007376



- 988 **1935 MS-66 (NGC).** A lovely example, this 1935 dollar is well struck and lustrous. A few dozen have been graded at this level by NGC, but only four finer.

#007378

TRADE DOLLARS



- 989 **1873-CC About Uncirculated-50.** Gray and blue toning over silver surfaces. Called "artificial toning" by the grading service, the toning is not much different than seen on a lot of *certified* coins. Do this coin and yourself a service and inspect it during the lot viewing process.

#007032



- 990 **1875-S Type I/I. MS-62 (PCGS).** Pale golden gray toning with delicate lilac highlights. Frosty lustre complements both surfaces. The strike is about average, with some softness noted on the high points.

Numismatists distinguish between two different reverse hubs used in 1875 and 1876. On Type I reverses, a berry can be seen on the branch beneath the eagle's left (viewer's right) claw. On Type II reverses, there is no berry beneath the claw.

#007039

Gem Proof 1877 Trade Dollar

Among Finest Graded



- 991 **1877 Proof-65★ (NGC).** A lovely example of this issue, with gunmetal-blue, magenta, and iridescent hues on both sides. Well struck. Certainly one of the most attractive examples remaining from a low Proof mintage of 510 pieces.

#007057

Choice Cameo Proof 1877 Trade \$1



- 992 1877 Proof-64 CAMEO (NGC). Frosty motifs and richly reflective fields support intense golden hues. A pleasing gem Proof of the date, one of 510 Proof examples struck. An exciting gem with delightful eye appeal for the assigned grade.
#087057

Impressive MS-63 1877-CC Trade \$1



- 993 1877-CC MS-63 (PCGS). A handsome example exhibiting intermingled gold and gray toning in the central areas, with wisps of vivid blue and violet at the rims. The devices are frosty and the fields exhibit considerable prooflike character. Most design features are sharp save for two or three of the obverse stars. Although the mintage for the issue was a fairly generous 534,000 pieces, only a tiny portion was set aside at the time of issue. Indeed, PCGS has certified fewer than three dozen examples grading MS-63 or finer. Walter Breen conjectured in his *Encyclopedia* that as many as 44,148 examples of the issue were melted into bullion at the Carson City Mint on July 19, 1878.
#007045



- 994 1878-S MS-64 (NGC). From the final year of the trade dollar denomination (1873-1885), to see branch mint circulation strikes. Fully brilliant and somewhat prooflike with a hint of pale gold at the rims.
Filled B in PLURIBUS on the reverse
#007048



- 995 1880 Proof-64 (NGC). Well struck, this Proof 1880 trade dollar has medium brown and iridescent toning on both sides. For many years this and many other Proof-only issues beginning in 1878 and continuing in collectible form until 1883, have been numismatic favorites.
#007060



- 996 1880 Proof-63 (ANACS). Mottled medium gray toning with some lilac over silver surfaces. Popular Proof-only date.
#007060

Choice Proof 1881 Trade Dollar



- 997 1881 Proof-64 (PCGS). Within the Proof-64 grade this coin is one of the nicest we have seen. A beautiful example with delicate iridescent tones over deep mirror surfaces. Fully equal to some we have seen graded as Proof-65.
#007061



- 998 1881 Proof-64 (NGC). Mottled blue, magenta, and other colors define the toning on this scarce trade dollar issue.
#007061

Splendid Gem Proof-Only 1882 Trade Dollar
Tied for Finest Certified by NGC



2x photo

- 999 1882 Proof-68 (NGC). An exceptional Proof trade dollar with dynamic eye appeal. Pale pastel rose, gold, and blue iridescence illuminates the frosty motifs and mirror field on the obverse, while the reverse is a study in impressive gold and pale orange. Struck for collectors only toward the end of this seldom-used denomination's coinage run, and only in the Proof format without attendant circulation strikes. The present coin, as beautiful as it is physically sound, is a splendid 1882 Proof trade dollar that has few peers—and no examples listed as finer—within the NGC Census Report.

NGC Census: 6; none finer within any designation.

#007062

Choice Proof-Only 1882 Trade \$1



- 1000 1882 Proof-64 (PCGS). Vivid, fiery gold, crimson, red, blue, and sea green iridescence graces both sides, while traces of mint brilliance peek through here and there.

#007062

Frosty Gem Proof 1883 Trade Dollar



- 1001 1883 Proof-65 (NGC). A bright and attractive coin that boasts light russet and gold around the periphery on both the obverse and reverse. The devices are boldly frosted, but this older NGC holder probably predates the Cameo designation adopted later. Virtually perfect surfaces with no hairlines or even lint marks of any consequence. For identification purposes, there is a tiny planchet flake past star 7, another inside star 10. A magnificent example from a meager issue of 979 pieces, all struck in the Proof format. The final year of issue that is readily obtainable.

#007063

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PROOF SETS

1890 Proof Set — Cent to Dollar



- 1002 1890 Proof set certified by NGC: ☆ Cent. Proof-65 RB ☆ nickel. Proof-65 ☆ Dime. Proof-64 ☆ Quarter. Proof-65 ☆ Half dollar. Proof-66 ☆ Dollar. Proof-65. A very nice set overall, each piece displaying attractive toning, and obviously selected with great care. Although we do not know, the uniformity of the toning, particularly on the reverse, indicates these silver coins may have been together since day one, constituting an *original* Proof set. A lovely group, one that is of exceptional quality and deserving of a strong bid. (Total: 6 pieces).

1886 Gold Proof Set

All photographs of the 1886 gold Proof set are 2x.

Gem 1886 Proof Gold Dollar



- 1003 1886 Proof-65 ULTRA CAMEO (NGC). This lot begins our provisional offering of a complete gold Proof set of the year 1886, coins remarkable for their quality, for each is hand selected in this regard, and also for their rarity.

A gorgeous example of this issue, fully brilliant, and with the ever-popular "orange peel" fields. Although Mint report says that 1,016 Proofs were struck, remarkably this figure is wildly erroneous, for not even a significant number of these survive today. Even more off the mark is the impressive quantity of 1,779 Proofs recorded for the 1889 gold dollar, which today stands as far and away the rarest Proof of the 1880s, never mind that it has the highest stated Proof mintage of any 19th-century gold coin. Obviously, such numbers have to be taken with a large grain of salt.

Relatively few gem 1886 Proof dollars exist today, with this being the only classified as Proof-65 Ultra Cameo by NGC, and just three finer.

NGC Census: 1, 3 finer within the designation (Proof-67 ULTRA CAMEO finest)

Each of the lots from 1003 through 1008 will be sold on a provisional basis. After Lot 1008 is sold provisionally, the total for lots 1003 through 1008 will be computed, 5% will be added to the total, and this will constitute the opening bid for Lot 1009. If the opening bid is met or exceeded, the provisional awards for Lots 1003 through 1008 will be canceled. If it is not met or exceeded, then the lots will be sold at the provisional award prices.

#097636

Gem 1886 Proof Quarter Eagle



- 1004 1886 Proof-65 ULTRA CAMEO (NGC). Only 88 Proofs were struck, and of those relatively few survive today in numerical grade and eye appeal that can match this one. Warm yellow-gold surfaces, "orange peel" fields, sharp strike, and everything else come together to yield a truly memorable coin. The 1886 quarter eagle is doubly desirable as gem circulation strikes are almost impossible to find, placing extra market pressure on Proofs whenever they appear, which is not often.

NGC Census: 5, 4 finer within the designation (Proof-67 ULTRA CAMEO finest)

Each of the lots from 1003 through 1008 will be sold on a provisional basis, as described in Lot 1003

#097912

Choice Proof 1886 \$3 Gold



- 1005 1886 Proof-64 CAMEO (NGC). A brilliant specimen with cameo contrast. The 1886 \$3, like most others of the era, is doubly rare—first of all as a Proof, and secondly as a basic date, in the latter instance as only 1,000 were made for circulation. High grade, desirability, and eye appeal all combine in this single elegant coin!

Each of the lots from 1003 through 1008 will be sold on a provisional basis, as described in Lot 1003.

#088050

Superb Gem Proof 1886 \$5 Gold

Among the Finest Known



- 1006 1886 Proof-66 CAMEO (NGC). Only a handful of 1886 Proof half eagles are known in this grade or a bit higher, survivors from a mintage of just 72 examples. The present piece has cameo contrast, orange peel surface of the field, and is a visual treat.

NGC Census: 2; 2 finer within any designation (Proof-67 CAMEO finest).

Each of the lots from 1003 through 1008 will be sold on a provisional basis, as described in Lot 1003.

#088481

1886 \$10 Proof Rarity

Among Finest Known



- 1007 1886 Proof-64 ULTRA CAMEO (NGC). Although 60 Proofs were reported to have struck in 1886, only a handful of high quality coins survive today. Indeed, NGC has certified just one other as Ultra Cameo and just a single piece finer. Bright gold with orange peel surfaces. A tiny hairline scratch is seen in the obverse field near Miss Liberty's chin. Other than that, the piece is about as nice as we have seen in a long while.

NGC Census: 1; 1 finer within the designation (Proof-67 ULTRA CAMEO).

Each of the lots from 1003 through 1008 will be sold on a provisional basis, as described in Lot 1003.

#098826

Classic 1886 Double Eagle Rarity



- 1008 1886 Proof-66 ULTRA CAMEO (NGC). For many years the Proof 1886 double eagle has been recognized as one of the foremost rarities in the series, and one of the most desirable pieces to add to a collection. Although 106 Proofs were minted, very few have survived in condition equal to the present piece. Beyond that, this coin has warm orange toning and has absolutely breathtaking eye appeal. Everything comes together to create a piece that will elevate the temperature in the auction room when it crosses the block. Watch this one go!

NGC Census: 3; 1 finer within the designation (Proof-67 ULTRA CAMEO).

Each of the lots from 1003 through 1008 will be sold on a provisional basis, as described in Lot 1003.

#099102

1886 Proof Gold Set



- 1009 1886 Gold Proof Set. As individually described in lots 1003 through 1008 above. At this point in the sale, the provisional awards for lots 1003 through 1008 will be totaled, 5% will be added, and this will constitute the opening bid for the current lot, Lot 1009. If this bid is met or exceeded, the provisional awards will be cancelled and the coins will be owned by the successful bidder on the present lot.

It may be many years until another full 1886 Proof gold set is offered for sale. This opportunity cannot be overemphasized. (Total six pieces)

PATTERN COINS

Blazing Proof-64 1836 Gold \$1 Pattern



2x photo

- 1010 1836 pattern gold dollar. Judd-67, Pollock-70. Rarity-5. Proof-64 (NGC). Gold. Plain edge. Die alignment: 190°. Fully brilliant. The devices are sharp and satiny, while the fields are glittering mirrors. The obverse design features a liberty cap encompassed by a glory of rays, similar in style to Mexican coins of the era. The reverse has the denomination "1 D" signifying one dollar, encircled by a coiled palm frond, with UNITED STATES OF AMERICA around and the date 1836 below. Both the obverse and reverse designs are attributed to celebrated engraver Christian Gobrecht.**

NGC Census: 9; 8 finer within any designation (Proof-67 finest).

The Mint made pattern gold dollars in 1836 in response to interest in Congress. It was thought that the denomination was favored in certain southern states where the gold dollars issued by Christopher Bechtler were popular. The coinage bill that ultimately became the Act of January 18, 1837 actually included a provision for gold dollars: "And be it further enacted, that it shall be lawful henceforward to coin gold dollar pieces of which the weight shall be twenty-five grains and eight-tenths of a grain, and which shall be legal tenders of payment at the rate of one dollar each, for all sums whatever."

As it turns out, the provision for the issuance of gold dollars was deleted from the Act of January 18, 1837 prior to passage. Gold dollars weren't coined at the U.S. Mint for nearly a decade and a half, beginning in 1849, by which time the vast quantities of gold that the Mint received from California made the yellow metal more widely used in coinage.

#011260

Desirable 1836 J-67 Gold \$1



2x photo

- 1011 1836 pattern gold \$1. J-67, P-70. Rarity-5. Proof-62 (PCGS). Die alignment: 180°. A second fully brilliant example displaying sharp, satiny devices and blazing mirror fields. It's an unusual event for a single example of this rare, desirable, and intriguing variety to appear at auction, and certainly its a memorable circumstance for two specimens to appear in the same sale. Worth serious consideration from the 19th-century gold specialist as well as the pattern collector.**

#011260

Lovely 1838 J-73 Pattern 50¢



- 1012 1838 pattern 50¢. J-73, P-77. Rarity-5. Restrike. Proof-64 (PCGS). Silver. Reeded edge. The devices are frosty and the fields are glittering mirrors. Medium gray toning with pale blue, violet, and pink iridescent highlights.**

PCGS Population: 12; 8 finer within the designation (Proof-66 finest).

The obverse design, featuring a bust of Liberty facing left, is attributed to Mint Engraver William Kneass. The flying eagle motif on the reverse is thought to have been adapted by Christian Gobrecht from sketches earlier made by Titian Peale and illustrated by Don Taxay in his book *The U.S. Mint and Coinage*. Andrew Pollock in his *United States Patterns and Related Issues* recognized three different categories of strikings from these dies, which included **Originals**, which weigh 206 grains, this being the weight appropriate for U.S. half dollars minted in 1838; **Restrikes**, which weigh 192 grains (the appropriate weight for half dollars coined at the U.S. Mint in 1853 and later years); and a third category designated **Anomalous Weight Pieces**, which have a range of nonstandard weights which Pollock conjectured were produced when old polished-down half dollars were used as planchets for the manufacture of "surreptitious restrikes" made circa 1838 to 1858. Presumably, the piece offered here is one of the 192-grain restrikes, although encapsulation prevents us from ascertaining its weight.

Die alignment: 360°, which is the usually reported arrangement.

#011288

Superb J-131 (1851) Pattern Cent

Solo Finest NGC Grade



2x photo

- 1013 (1851) pattern 1¢. J-131, P-155. Rarity-7+. Proof-65 (NGC). Copper nickel. Reeded edge. A lovely specimen with bright silvery surfaces. Finest graded by NGC within the designation. The coin is of superb quality, virtually mint fresh in appearance. This piece, although graded as *Proof* by NGC, is from unfinished dies, as are all. Never given polish, both sides reveal microscopic parallel die finish lines. The striking is exquisite.**

NGC Census: 1; none finer.

This was one of a number of experiments conducted in the early 1850s in an effort to find a substitute for the large and heavy copper cent, which was becoming increasingly expensive to manufacture. The inscription, "one tenth silver," represented an idea of adding precious metal to the alloy mix in order to have a smaller coin but still maintain a somewhat higher intrinsic value. The present coin is attributed as being struck in copper-nickel alloy, not with silver composition. However, only elemental analysis can reveal the true nature of the metal in this and other issues of the era.

The rings on each side were placed there to demonstrate what a coin would look like if perforated at the center, although the present piece does not have such perforation. The idea was to use a hole at the center, in the fashion of certain Chinese coins, to permit the diameter to be larger than normally the case, but with no more metal than needed for a smaller diameter piece. Although classified as copper-nickel, to our eye this piece may have more nickel than that alloy normally has.

#011558

Gem Proof-65 1852 Annular Gold \$1



2x photo

- 1014 1852 pattern gold dollar. J-145, P-173. Rarity-6-. Proof-65 (NGC). Gold. Plain edge. Fully brilliant with glittering mirror fields and satiny devices. This piece is struck in "annular format" i.e. ring-shaped, with a large perforation at the center as made. These pieces were produced to have a diameter of approximately 0.65 inch overall, while the diameter of the central perforation is approximately 0.34 inch. The designs of both the obverse and reverse demanded great creativity on the part of the engraver as most Federal coinage motifs employed up to that time could not be adapted to the annular format. The adopted obverse design features a crenulated line motif around the central perforation, with UNITED STATES OF AMERICA around and the date 1852 below. The reverse has the denomination DOLLAR above with a wreath of leaves and berries below.

Both thick and thin format versions of the J-145 variety are known; thin-planchet pieces generally weigh between 25.5 and 26.0 grains while thick-planchet pieces range from 32.0 to 32.5 grains. Unfortunately, the encapsulation of the present piece precludes us from reporting the weight.

By 1852 the United States was in the midst of the California Gold Rush, and vast quantities of the precious yellow metal were being transported to the eastern seaboard. As a consequence of this plentiful supply, the price of silver began to rise with respect to gold, and accordingly, silver coins began to disappear from circulation. One possible solution considered by the Mint was the coinage of gold dollars and half dollars. Although gold dollars had already been in circulation since 1849, these were considered by some to be too small and inconvenient for popular acceptance by the public. Don Taxay in his *The U.S. Mint and Coinage* included the following letter that had originally been published in the February 1853 issue of *Bankers Magazine*: "This [the design based on the annular format] is a more convenient coin in size and shape than the present dollar, but as the public are now familiar with the size and shape of the present dollar, it is probably well enough to continue them, and authorize gold half-dollar pieces of the ring shape proposed by which the inconvenience experienced from want of change would be greatly relieved. . . ."

In 1853, an act of Congress authorized the Mint to reduce the weights of all silver denominations from half dimes to half dollars, with the result that silver coins once again became common in the channels of commerce. In the following year, 1854, the Mint changed the format of the gold dollar, making the coins broader and thinner with the intent of making that denomination more convenient for day-to-day use.

NGC Census: 4; 6 finer (MS-67 finest).

#011602

Exceedingly Rare J-148b Gold Dollar



2x photo

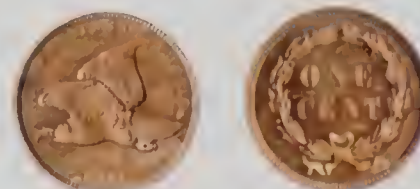
- 1015 1852 pattern gold dollar. J-148b, P-unlisted. Rarity-8. Proof-62 (PCGS). Brass. Plain edge. From the same dies as the annular gold dollar variety offered in the preceding lot. A distinctive specimen characterized by muted frosty lustre and delicate olive-gold toning. The editors of the most recent edition of Judd (9th), estimate a surviving population of just two or three pieces. The die state of this brass piece is later than that of the gold specimen offered in the preceding lot, which is attested by two reverse die cracks: one at 9:00 extending through the span of the ring from the outer rim through the upper part of the wreath to the inner rim. The second crack extends from the outer rim at 12:00 to the right edge of the stand of the first L in DOLLAR.

This variety was not listed in Andrew Pollock's *United States Patterns and Related Issues* because the supposed unique "brass" piece offered in Bowers and Merena's 1991 sale of the Polis Collection, upon spectral analysis, turned out to be copper.

PCGS Population: 1; none finer.

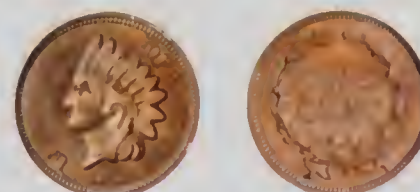
#011618

1858 Flying Eagle 1¢ Pattern



- 1016 1858 pattern 1¢. J-191, P-233. Rarity-5. Proof-64 (PCGS). Copper nickel. Plain edge. A small obverse letters variant, the pattern issues having been produced in both large and small letters styles as seen on the regular-issue 1858 Flying Eagle cents. Nicely struck with light golden brown copper nickel surfaces. One of 22 different one-cent patterns produced in 1858, 16 of which feature some variation of the Flying Eagle motif. Only five specimens graded finer by PCGS, all only one grade point higher.

#011840



- 1017 1858 pattern 1¢. J-208, P-253. Rarity-1. Proof-65 (PCGS). Copper nickel. Plain edge. Light golden brown surfaces with attractive accents of rose and blue adding to the visual appeal. A nicely struck example of this experimental cent. This design bears the style that would be adopted for the Indian cent in 1859, only to be modified with a different reverse the following year. These pieces were struck in relatively large quantity for a pattern, and thus are readily available.

PCGS Population: 14; 2 finer (Proof-66 finest).

#011855

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Exceedingly Rare J-210 Pattern Cent



2x photo

- 1018 1858 pattern 1c. J-210, P-260. Rarity-8. Proof-64 (PCGS). Bronze. Plain edge. A lovely partially red example exhibiting blushes of pleasing pink, blue, violet, and tan. The strike is sharp in virtually all areas with the exception of two or three feather tips in Liberty's headdress. A pair of tiny obverse spots is probably all that prevented PCGS from assigning the

Proof-65 grade designation. The obverse is the type having a "rounded bust truncation" as adopted for the production of regular-issue Indian cents in 1860. The reverse is the type having five-leaf clusters, rather than six-leaf clusters as adopted for the 1859 regular-issue Indian cents. Although copper-nickel strikings from these dies were produced in large quantities with estimates as high as hundreds of pieces, bronze impressions are of the greatest rarity. Prior to the appearance of the presently offered piece in the Eliasberg Collection sale of May 1996, the only specimen reported by Andrew Pollock in his *United States Patterns and Related Issues* was the piece in Stack's ANA Sale of August 1971, Lot 295, which was earlier offered in Stack's Dupont Collection sale of November 1954.

Technical notes (quoting from the Eliasberg sale catalogue): Weight: 72.9 grains; Diameter: 0.752 inch; Die alignment: 170°.

PCGS Population: 1; none finer.

From Bowers and Merena's sale of the Louis E. Eliasberg Sr. Collection, May 1996, Lot 132.

#011891

Extremely Rare J-244 Half Dollar
Struck Over Washington Portrait Hub Trial

2x photo



- 1019 1859 pattern 50c. J-244, P-300. Rarity-7+. Proof-64 RB (PCGS). Copper. Reeded edge. Perhaps 40% mint red with blushes of tan, pink, and sea green. The strike is sharp in virtually all areas with the exception of that portion of Liberty's portrait by her ear and temple which is precisely on the opposite side of the obverse hub trial feature described below. The obverse features a portrait of Liberty facing right, which was referred to by R. Coulton Davis as the "French Head of Liberty." Cornelius Vermeule conjectured that the statue of Apollo Belvedere in the Vatican was the inspiration for the design. The reverse features the perched eagle design employed on regular-issue half dollars of the 1850s. The J-244 variety is of the greatest rarity; Andrew Pollock was able to account for only three examples in his *United States Patterns and Related Issues* including the specimen offered here.

This piece was overstruck on a hub trial for a Washington portrait, which is still largely visible. Washington's face is most clearly seen, but the back of Washington's head, bust truncation, and trailing curls of the peruke beneath the truncation can also be seen. This piece was described by Q. David Bowers in Bowers and Merena's *Rarities Sale* of August 1998, portions of which are quoted herewith:

"This is one of the most curious, most wonderful patterns we've ever handled. Credit for identifying it goes to Norman Stack, who in his firm's catalogue of the S.E. Goldsmith Collection, October 1958, offered it as Lot 1450.

"While the circumstances of production may never be known, it seems to have been struck as a *hub trial* for the portrait of Washington used on patterns of the 1860s, following the portrait of Jean Antoine Houdon. . . . An examination of the piece under high magnification reveals two incised circles, intended for an inscription to be added, at the center of which a deep impression was punched of the portrait of Washington. The diameter of the circles indicates that the impression was indeed for a five-cent piece (being too small for a two-cent piece). . . ."

Technical notes (quoting from the B&M *Rarities Sale* catalogue): Weight: 180.4 grains; Diameter: 30.4 mm. The die alignment is 180°.

From Stack's sale of the S.E. Goldsmith Collection, October 1958, Lot 1450; Morris Evans; Bowers and Merena's *Rarities Sale*, August 1998, Lot 2047.

#011987

Paquet's 1859 Gilt Pattern \$20

The Bass Specimen — Pollock Plate Coin

Judd-257, High Rarity-6



- 1020 1859 pattern \$20. J-257, P-305. Rarity-6+. Proof-61 (NGC). Gilt copper. Reeded edge. Bright yellow gilt on a nicely struck planchet, with all of Anthony Paquet's design details crisp and sharp. Somewhat matte-like in appearance, with some hairlines present on both sides. Designed by Paquet in his sophomore year at the Mint, his representation of Liberty is somewhat haughty in appearance with her upright demeanor and nearly scowling face. An unusual design type and a fairly scarce variety as well; indeed, it is thought that perhaps just 20 or so examples of J-257 can be accounted for. This notable specimen exhibits a great pedigree, and was also illustrated in the pattern reference by Andrew W. Pollock, III.

NGC Census: 1; 9 finer within the designation (Proof-65 finest).

Two reverse centering dots, one small, the other slightly larger, just to the viewer's right of the second L in DOLLARS.

From Abe Kosoff's sale of May 1942, Lot 165; New Netherlands Coin Co.'s 61st Sale, June 1970, Lot 8; Bowers and Merena's sale of the Bass Collection, May 1999, Lot 1402.

#012025

Gilt 1860 Pattern Half Eagle

Judd-272, Low Rarity-6

One of the Bass Specimens



- 1021 1860 pattern \$5. J-272, P-320. Rarity-6-. Proof-63 (NGC). Gilt copper. Reeded edge. Bright yellow with olive highlights. Some pale blue and deep gold cloudiness in the fields. A sharply struck representative example of this half eagle pattern struck on a broader eagle-sized planchet, reportedly in an effort to find a half eagle that would not be easily counterfeited. Longacre's portrait of Liberty facing right, is at once forceful and dynamic, though the reverse eagle's stature is small enough that the bird looks lost. A neat variety with the V in FIVE actually an inverted A. Harry Bass took a liking to this issue, procuring three examples between May 1970 and April 1972. The present coin is the solitary representative of

the variety at the Proof-63 grade level in the NGC Census Report, with just one other gilt J-272 listed there at a finer grade. Another grand opportunity to obtain a recognized scarcity in the pattern series.

NGC Census: 1, 1 finer within the designation (Proof-64).

From Stack's sale of the Di Bello Collection, May 1970, Lot 484; Bowers and Merena's sale of the Bass Collection, May 1999, Lot 1350.

#012079



- 1022 1863 pattern 50c. J-340, P-412. Rarity-6-. Proof-65 (NGC). Silver. Reeded edge. Beautiful deep steel gray surfaces with considerable violet, deep blue, and pale green toning blended across the fields. The devices are sharp and satiny, the fields reflective, and the eye appeal is generally quite nice. One of a series of pattern issues with experimental mottoes leading up to the addition of "In God We Trust" to several regular production Federal coins, the first famously being the 1864 two-cent piece. These various motto experiments in different metals and denominations make an interesting study in their own right.

NGC Census: 3; none finer within any designation.

#060502

Delightful Proof-65 J-355a Cent



2x photo

- 1023 1864 pattern 1c. J-355a, P-unlisted. Rarity-7+. Proof-65 RB (PCGS). Bronze. Plain edge. Struck from regular-issue Indian cent dies without "L" on ribbon. A splendid gem example, with virtually all design features defined to full advantage, including the tips of the feathers in Liberty's headdress. The frosty devices beautifully contrast with the mirror fields. The surfaces are perhaps 40% brilliant with blushes of pink, violet, and blue.

Although the J-355a variety is listed in the seventh edition of Judd, it is not listed in the current (ninth) edition. The reason for this is uncertain, but it's possible that the editors of the ninth edition may have regarded the variety as indistinguishable from a regular-issue Indian cent.

#070523

Scarce 1864 Pattern Two Cents

Regular Large Motto Dies

Judd Plate Coin



- 1024 1864 pattern 2c. J-371, P-440. Rarity-6-. Proof-65 (PCGS). Copper nickel. Plain edge. Nicely struck in copper nickel, with a warm light golden tone with mild overtones of rose. Nice definition of all details of both sides and very original in appearance with somewhat subdued mirror fields. The devices appear satiny. A few small spots are seen, which readily identify this piece as the Judd Plate Coin. Tied for the finest graded by PCGS, and desirable as an off-metal experimental striking of the two-cent series.

PCGS Population: 6; none finer.

From the Benson Collection.

#060541

The Eliasberg 1864 Judd-384 Pattern Quarter

Paquet Reverse



2x photo

- 1025 1864 pattern 25c. J-384, P-452. Rarity-7-. Proof-65 (NGC). Silver. Reeded edge. A lovely example of this significant and distinctive pattern, the present piece is an old friend, having been catalogued by the writer for the May 1996 offering of the Eliasberg Collection, there as Lot 213, graded as Proof-63 and described as:

"Warmly and attractively toned in intermingled shades of blue and violet-brown. The obverse is the regular-issue Liberty Seated type. The reverse has a distinctive perched

eagle design attributed to Anthony Paquet and is a reuse of a die employed in 1858 and 1859 and later used in 1865."

Today the demand for patterns is greater than ever, what with two new editions of the Judd text plus expanded interest brought on by Saul Teichman's website and other activities. While this stands on its own quality-wise, with none finer graded by NGC, certainly the Eliasberg pedigree adds further to the desirability.

As to the grade, it can be assumed that many if not most patterns commercially graded in recent years have moved up from the conservative (in hindsight) descriptions given to them by numismatic experts of a decade or more ago. In any event, the coin stands on its own as a very attractive coin—and if next year someone grades it as Proof-67, it will still be the same specimen.

NGC Census: 3; none finer.

From the Chapman brothers' April 1897 sale of the M.A. Brown Collection, to J.M. Clapp. Clapp estate, 1942, to Louis E. Eliasberg, Sr.; Bowers and Merena's sale of the Eliasberg Collection, May 1996, Lot 213.

#060555

Gem Proof-67 J-410 Three Cents

Lovely "Cameo" Example



2x photo

- 1026 1865 pattern 3c. J-410, P-481. Rarity-6-. Proof-67 CAM (PCGS). Nickel. Plain edge. A splendid gem example. Essentially brilliant surfaces with just a whisper of golden gray iridescence. The devices are sharp and frosty. Although the obverse field is nicely reflective, the reverse field has a texture intermediate between mirrorlike and satiny; a feature characteristic of many nickel Proofs of the era. Both the obverse and reverse are similar to the adopted designs of the year. Pollock in his *United States Patterns and Related Issues* describes the reverse as "similar to the regular type except that the ribbon ends are broader and merge with the dentils at the base of the design." Although the editors of the ninth edition of Judd estimated a surviving population as large as 30 pieces, other estimates place the population estimate at a substantially lower level; Pollock believed that no more than a dozen pieces could be accounted for. A possible explanation for this discrepancy could be that some examples of J-410 masqueraded as regular-issue 1865 Proof nickel three-cent pieces in type sets and date collections, and accordingly may have been overlooked in many instances.

PCGS Population: 2; none finer within the designation.

#060591

Exceedingly Rare 1865 Nickel \$3



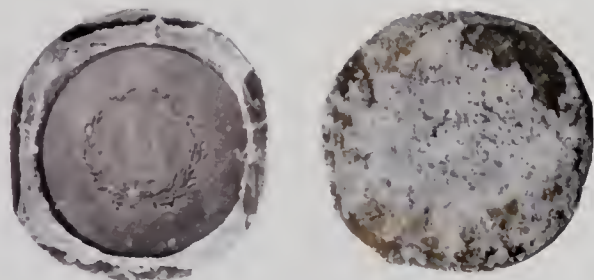
2x photo

- 1027 1865 pattern \$3. J-444, P-515. Rarity-8. Proof-60 (PCGS). Nickel. Reeded edge. Partially brilliant surfaces with blushes of pink and golden gray. A nick in front of Liberty's nose and a bruise on her cheek account for the assigned grade designation. J-444 ranks among the most elusive varieties in the pattern series. The editors of the ninth edition of the Judd pattern reference estimate a surviving population of only two or three pieces. Over the years only a few appearances have been traced including the piece from the King Farouk Collection, offered by Sotheby's in their *Palace Collection* sale of 1954. In the 19th century examples were offered in such notable collections as Fewsmith, Dohrmann, and Brevoort. The rarity of the J-444 is such that a generation or two could easily transpire between auction appearances.

PCGS Population: 1; none finer.

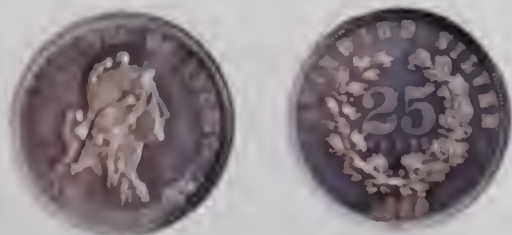
From the Charles City County Collection; From Heritage's ANA Convention Sale, August 1996, Lot 5107.

#060630



- 1028 (1868) pattern 1c. Judd Appendix-A1868-1. P-3341. As made. Lead. Reverse die trial for the small one-cent patterns produced in 1868 in a reduced-size version of the copper-nickel three-cent pieces, pairing this reverse Roman numeral motif with the same obverse design used on the regular three cent pieces. This trial was struck prior to the addition of the den-ticles to the die. The design in its completed form was used to produce Judd-608. The piece is mostly deep matte gray in the struck area, with some lighter oxidation seen around. The plated trial in both Judd and Pollock, and once in the spectacular cabinet of patterns formed by Major Lenox R. Lohr.

From The Major Lenox R. Lohr Collection; Empire Coin Company; Bowers and Merena's sale of the Herbert D. Spencer Collection, June 1996, Lot 1185.



- 1031 1869 pattern 25c. J-721, P-802. Rarity-5. Proof-66 (NGC). Silver. Reeded edge. Heavy blue iridescence over deeply toned gunmetal-gray surfaces on both sides. In places, soft green and red highlights add to the display. Nicely struck with good reflectivity in the fields and sharp devices.

NGC Census: 5; 1 finer within any designation (Proof-67).

#060948

Gilt 1868 J-662 Pattern \$10 Rarity

The Bass Specimen



- 1029 1868 pattern \$10. J-662, P-735. Rarity-7-. Proof-60 (NGC). Gilt copper. Reeded edge. Low Date Variety. Bright yellow gold with distinctive olive highlights. Some cloudy pale blue and faded gold areas in the fields. Nicely struck. Obverse head of Liberty similar to that on the circulating nickel three-cent pieces of the era, reverse with smallish eagle low in field, IN GOD WE TRUST on ribbon above. Die work, particularly on the reverse, remarkably reminiscent of Paquet's work at the Mint, though no paper trail can actually link Paquet to this design. The only gilt specimen of J-662 currently certified by NGC at the Proof-60 level, with none certified finer by that firm. A distinctive design type and a rarity as well.

NGC Census: 1; 3 finer within any designation (Proof-65 finest).

From B. Max Mehl's sale of the Belden Roach Collection, February 1944, Lot 499; New Netherlands Coin Co.'s 61st Sale, June 30, 1970, Lot 33; Bowers and Merena's sale of the Bass Collection, May 1999, Lot 1391.

#060880



- 1030 1869 pattern 10c. J-702, P-781. Rarity-5. Proof-66 (NGC). Silver. Reeded edge. The devices are sharp and frosty and the fields are nicely reflective. The obverse is essentially brilliant in the central areas with just a hint of hazy toning. Golden brown and blue ornament the border. The reverse is mostly pale gold with wisps and blushes of blue and violet. Although the J-702 isn't a particularly rare variety by pattern standards, with an estimated population as high as 75 pieces in all grades, it's clear that examples grading Proof-66 can reasonably be assigned condition rarity status.

NGC Census: 2; none finer.

J-702 is part of the perennially popular STANDARD SILVER series, of which numerous varieties were produced in 1869 and 1870. Impressions from many die combinations in this series were produced in silver, copper, and aluminum and can be found with both plain edges and reeded edges. The numismatist with a generous budget could spend the better part of a lifetime trying to assemble a complete collection of STANDARD SILVER pieces and still have numerous lacunae in his set, even after a decade or two of dedicated effort. Estimated populations for the various members of the STANDARD SILVER series range from as many as 75 pieces to fewer than five.

#060927

1869 Standard Silver 25c Pattern

- 1031 1869 pattern 25c. J-721, P-802. Rarity-5. Proof-66 (NGC). Silver. Reeded edge. Heavy blue iridescence over deeply toned gunmetal-gray surfaces on both sides. In places, soft green and red highlights add to the display. Nicely struck with good reflectivity in the fields and sharp devices.

NGC Census: 5; 1 finer within any designation (Proof-67).

#060948

1869 J-729 Pattern Quarter Dollar

Exceptional Mint Color



- 1032 1869 pattern 25c. J-729, P-810. Rarity-7-. Proof-66 RD (NGC). Copper. Reeded edge. A splendid specimen of this Standard Silver issue, but struck in copper. Described as "RD," the present piece has warm orange surfaces on both sides, truly incredible, as only a tiny fraction of copper patterns of this era have survived at this level. For this reason alone the piece will be a focal point. Beyond that, its rarity creates additional importance.

The obverse and reverse are of the Standard Silver series conceived for regular circulation use, but never produced beyond pattern form. The theory was that as regular Liberty Seated silver coins were still being hoarded by the public, as they had been since the spring of 1862, the Standard series, so-called, of slightly narrower diameter and of lighter weight, could be produced and put into circulation, but would not be attractive as the metal content would be less. The entire situation blossomed into a numismatic playground for private profit for Mint officials, creating several hundred varieties during a short span from 1869 through 1871. Numismatists of the era had no opportunity to buy them directly from the Mint, as distribution was secretive. Only in the 20th century was the full extent of the different issues realized, in 1913 when Edgar H. Adams and William H. Woodin compiled the first truly comprehensive study of pattern coinage.

NGC Census: 3; none finer within the designation.

#060956

1869 J-772 Pattern \$3 in Copper

2x photo

- 1033 1869 pattern \$3. J-772, P-857. Rarity-7+. Proof-64 BN (PCGS). Copper. Reeded edge. Struck from regular-issue three-dollar gold piece dies. Tan surfaces with delicate blue and sea green highlights. Presumably examples of J-772 were struck for inclusion in copper Proof sets of the year, as copper impressions are known for all the nickel, silver, and gold regular-issue denominations dated 1869. Presumably no more than a half dozen such sets were produced. Mint Director H.R. Lindeman had a penchant for these types of items as can be inferred from the fact that he had four complete Proof sets prepared in aluminum during the preceding year 1868.

PCGS Population: 1; none finer within the designation.

#061003

1870 J-809 Pattern Half Dime

Silver, Reeded Edge

Solo Finest PCGS Grade



2x photo

- 1034 1870 pattern half dime. J-809, P-897. Rarity-7-. Proof-65 (PCGS). Silver. Reeded edge. A lovely example of this issue, the present piece displays gunmetal-blue toning on both sides with hints of iridescence. The strike is excellent. Graded at Proof-65, this coin has no competitors left, right, or above in the population reports.

The obverse is the Liberty Seated motif as created by Barber, his adaptation of what Longacre had done earlier, but now in a different style. The reverse is a Standard Silver die, with the denomination given as 5 CENTS, within an ornate wreath. As a class, Standard Silver patterns of the five-cent denomination are fairly scarce. This is an attractive piece that should draw spirited bidding.

PCGS Population: 1; none finer.

#061053

Lovely 1870 Pattern 25c in Copper
Standard Silver

- 1035 1870 pattern 25c. J-915, P-1011. Rarity-7-. Proof-66 RB (NGC). Copper. Plain edge. Deep rosy red surfaces with attractive accents of soft violet and blue toning on both sides. However, the surfaces are far more red than any other tone, and thus the eye appeal is quite exceptional colorwise. A few short lint marks are seen in the obverse fields, as made, while handling marks are few and far between with none worthy of specific mention. Sharply struck, with good reflectivity. The highest graded example by NGC, a beautiful gem specimen.

NGC Census: 1; none finer within any designation.

#071159



The Second
Philadelphia Mint.

Gem Proof-65 1870 Indian Princess \$1



- 1036 1870 pattern \$1. J-1016, P-1150. Rarity-7-. Proof-65 RB (PCGS). Mostly warm golden brown toning with blushes of pink, violet, blue, and sea green. Traces of faded mint red can be seen at the peripheries. Virtually all design features are as sharp as could be desired with the exception of some tips of the feathers in Liberty's headdress. All of Liberty's drapery details are boldly and deeply delineated. The obverse stars are all fully formed and show complete radial definition. Likewise, the plumage and claw features of the eagle are boldly rendered. The obverse features James B. Longacre's "Indian Princess" motif. Lamentably, Longacre never lived to see his beautiful design on any Mint-issued patterns coined circa 1870-1873, as he died in 1869. The engraver's signature LONGACRE appears beneath the right side of the base of the obverse motif. The reverse features the familiar perched eagle motif with motto, as adopted for the production or regular-issue silver dollars in 1866.

PCGS Population: 2; none finer within the designation.

Although the "Indian Princess" design didn't appear on pattern issues prior to 1870, the design was actually created nearly two decades earlier circa 1852, when Congress was considering the production of high-denomination gold coins to provide a convenient storage medium for the vast quantities of gold being shipped out of California. An illustration of Longacre's circa 1852 "Indian Princess" sketch is included in Cory Gilliland's "Bullion Coins: A Nineteenth Century Proposal," which article was included as part of *America's Gold Coinage* published by the American Numismatic Society in 1990.

#071264

Superb Gem 1871 Judd-1097 Pattern 25¢

Indian Princess Quarter in Copper



2x photo

- 1037 1871 pattern 25¢. J-1097, P-1233. Rarity-6+. Proof-66 RB (NGC). Copper. Reeded edge. A lovely example with a pleasant mixture of original mint red-orange and light toning, of one of the all time favorite pattern issues of the era, James B. Longacre's Indian Princess motif, with Miss Liberty seated on a globe, facing to the left, with flags behind her, stars around, date below. The reverse is one of the Standard Silver dies. Struck in copper, this displays needle sharp details.

NGC Census: 3; none finer within any designation.

Although James B. Longacre died on January 1, 1869, his coinage motifs lived on, including the Indian Princess design made only on the pattern series.

#071356

1872 Amazonian Pattern Set



1872 Amazonian Pattern Set

25¢, 50¢, and \$1 in Copper



- 1038 1872 Amazonian Pattern Set certified by NGC: ☆ Pattern 25¢. J-1196, P-1336. Rarity-7-. Proof-66 BN ☆ Pattern 50¢. J-1201, P-1341. Rarity-7-. Proof-64 BN ☆ Pattern \$1. J-1206, P-1346. Rarity-7-. Proof-65 BN. An exceptional set of one of America's most desirable and eagerly sought pattern types. Although no provenance information accompanied these pieces, the similarity of toning suggests that the set has been together for decades, perhaps even from the time of issue. Each piece has golden brown surfaces with blushes of sky blue iridescence and wisps and tinges of vivid violet. Each of the three pieces is boldly struck and sharp in all particulars. The designs are attributed to William Barber. The obverse design features a seated warlike portrait of Liberty accompanied by an eagle, a shield, and a sword. This motif is surrounded by a semicircle of 13 stars; the date 1872 appears in exergue. The reverse depicts a perched eagle with a shield and arrows. The reverse font is reminiscent to the style used on the so-called Paquet double eagles of 1861, which prompts one to wonder if Anthony Paquet participated in the creation of the reverse. Paquet had been the assistant engraver at the Philadelphia Mint between 1857 and 1864, but Leonard Forrer assigns certain U.S. mint medals to Paquet dated as late as 1869; see *Biographical Dictionary of Medallists*, Volume 4. In any case, Paquet was still alive at the time; he passed away in 1882 at the age of 68.

No explanation has come to our attention to explain the warlike motifs on both the obverse and reverse, as the United States was not involved in any military conflicts at the time, save for some skirmishes with Indian tribes on the western frontier; could the "Alabama Claims" dispute, finally resolved in 1871, shed any light on this interesting question? (Total: 3 pieces)

NGC Census: 25¢: 1; none finer within any designation. 50¢: 1; 2 finer within any designation (Proof-67 RB finest) \$1: 2 finer within any designation (Proof-66 RB finest).

Numismatic researcher Saul Teichman has investigated the origin of the "Amazonian" name. According to Andrew Pollock's *United States Patterns and Related Issues*, the earliest appearance of the name, as determined by Teichman, was June 1890, where the term appeared in the catalogue of the Lorin G. Parmelee Collection, Lot 231. The description in the Parmelee catalogue was as follows: "1872 Barber Set. Dollar, Half and Quarter Dollar. Amazonian figure of Liberty seated, carrying an eagle, and resting on a shield and sword with her left arm." Accordingly, the name "Amazonian" probably originated with H.P. Smith or David Prosser, who are said to have catalogued the sale.

Gilt 1872 Amazonian \$2.50 Pattern

Judd-1231, Low Rarity-7



2x photo

- 1039 1872 pattern \$2.50. J-1231, P-1373. Rarity-7-. Proof-62 (NGC). Gilt copper. Reeded edge. Bright yellow gold with rich olive highlights in the reflective fields. The frosted motifs are crowned with deep blue toning highlights, especially on the reverse eagle. About a dozen examples of J-1231 are known, with several gilt, as offered here. Indeed, the present specimen is one of the three finest gilt examples of J-1231 certified by NGC. An exciting rarity for an advanced specialist.

NGC Census: 1; 4 finer within any designation (Proof-67 finest).

#061503

1873 Pattern Trade Dollar



- 1040 1873 pattern trade dollar. J-1310, P-1453. Rarity-4. Proof-64 (PCGS). Silver. Reeded edge. Light greenish gold toning at the centers changes to deep russet, blue, green, and violet toward the rims on both sides. Nicely struck, with only minor softness on the eagle's legs, which directly oppose the highest point of relief on the obverse design. Surfaces have a lustrous appearance rather than reflective, and under magnification they show some die polish lines and a fine satin finish.

PCGS Population: 11; 2 finer (Proof-65 finest).

#061596

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Gilt 1878 J-1567 Pattern Quarter Eagle Rarity

The Bass Specimen — Low Rarity-7



2x photo

- 1041 1878 pattern \$2.50. J-1567, P-1757. Rarity-7-. Proof-61 (NGC). Gilt copper. Reeded edge. Sparkling yellow gold with intense lustre and impressive olive highlights. Some pale blue cloudiness can be seen at Liberty's cheek and neck area when the viewer's light source is reflected at just the right angle. Morgan's tightly coiffed head of Liberty to left, E PLURIBUS UNUM around, date below. Perched eagle reverse with UNITED STATES OF AMERICA and denomination around. Nicely struck. Another great rarity in the pattern series, a pleasing coin with the Bass cachet attached. Among the finest examples of J-1567 certified by NGC.

NGC Census: 1; 2 finer within any designation (Proof-64 finest).

From B. Max Mehl's sale of the Belden Roach Collection, February 1944, Lot 1028; New Netherlands Coin Co.'s 61st Sale, June 1970, Lot 66; Bowers and Merena's sale of the Bass Collection, May 1999, Lot 1340.

#061929



The Great East River Bridge. (Currier and Ives, 1872)

Popular 1879 Morgan Half Dollar Pattern



2x photo

- 1042 1879 pattern 50c. J-1602, P-1797. Rarity-7-. Proof-65 RD (PCGS). Copper. Reeded edge. Attractive deep reddish orange toning with a small area of violet and reddish brown beneath the obverse portrait. Reflective fields on both sides nicely complementing the satiny devices. Some light striking softness is seen at the center, with the striations of the original planchet texture showing in the curls above Liberty's ear, while the other details are sharp. An attractive high-grade example of this very popular issue, noteworthy for sharing the obverse design of the ubiquitous and popular Morgan silver dollar. A very scarce issue with only a single piece graded finer by PCGS.

PCGS Population: 2; 1 finer within any designation (Proof-66 RD).
#081980

Popular 1881 Liberty Nickel Pattern



2x photo

- 1043 1881 pattern 5c. J-1671, P-1872. Rarity-6+. Proof-64 (NGC). Nickel. Plain edge. Lustrous surfaces with something of a satiny texture. Mostly brilliant light silver gray with soft highlights of olive and pale gold. Sharply executed with nice definition of even the finest details. Only faint handling marks are seen, both with the unaided eye and under magnification, commensurate with the assigned grade. A pleasing example of this prototype nickel.

NGC Census 3, 4 finer (Proof-66 finest).
#062067

Exceedingly Rare 1885 Aluminum \$20



- 1044 1885 pattern \$20. J-1756, P-1969. Rarity-8. Proof-64 (PCGS). Aluminum. Reeded edge. A superb strike, boldly defined in all areas. The devices are frosty, and the fields are glittering mirrors; there is no "Cameo" designation on the PCGS label, however. Both surfaces are predominantly brilliant with some splashes of silver gray. J-1756 is an exceedingly rare variety with an estimated surviving population of only two or three pieces. To our knowledge, the presently offered piece first came to the attention of the numismatic community nearly two decades ago, when it appeared as part of Bowers and Merena's *King of Siam Sale*, October 1987, Lot 2261; described as a six-piece 1885 Proof set in aluminum containing a gold dollar, quarter eagle, three-dollar piece, half eagle, and eagle, in addition to the double eagle offered here. Although each of these pieces was offered in the sale individually, Lot 2261 was a provisional lot for the entire set which commanded a higher bid than the individual pieces, and accordingly the set remained intact. The set next appeared in Superior's session of *Auction '88*, July 1988, Lot 293, where it was described as a "possibly unique complete gold Proof set in Aluminum." Subsequently, on a date unknown to us, the set was broken up; the double eagle offered here is unaccompanied by any of the other denominations from the original set.

PCGS Population: 1; 1 finer (Proof-66).

From Bowers and Merena's *King of Siam Sale*, October 1987, part of Lot 2261. Subsequently from Superior's session of *Auction '88*, July 1988, part of Lot 293.

#062199

ERROR COINS



1045 1957 1¢. Struck on a silver 10¢ planchet. MS-63 (NGC). 2.5 grams. Fully brilliant and lustrous silver surfaces. Softness in areas where the smaller dime planchet did not contain enough metal to fill the recesses of the larger cent dies. Nicely centered, with a full date.

1046 Four mint error cents struck on flipped over dimes, all different dates, all graded MS-67 (NGC): ☆ 1992 struck on 1992-P dime. Brilliant and lustrous. The dime date is weak but visible ☆ 1996 struck on 1996-P dime. Brilliant and lustrous. Both dates are partially obscured, but discernible ☆ 1999 struck on a 1999-P dime. Brilliant and lustrous. The cent date is sharp ☆ 2000 struck on a dime. Lustrous with soft champagne toning. The cent date is clear, but that of the dime was lost in the overstrike. (Total: 4 pieces)

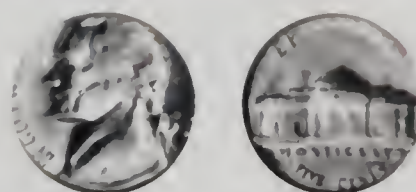
1047 Selection of mint error cents struck on dimes, all different dates, all graded MS-67 (NGC): ☆ 1995 struck on 1995-P dime. Brilliant and lustrous. Both dates on the obverse ☆ 1999 struck on 1999-P dime. Brilliant and lustrous. Both dates on the obverse ☆ 2000 struck on 2000-P dime. Highly lustrous with soft gold toning. The cent date is full, while the dime date is quite faint, though visible ☆ 2001 struck on 2001-P dime. Brilliant and lustrous. Both dates on the obverse, though the dime date is faint. (Total: 4 pieces)

1048 Three mint error cents struck on dimes, all different dates, all graded MS-66 (NGC): ☆ 1995 struck on 1995-P dime. Brilliant and lustrous. Both dates show completely on the obverse ☆ "1996" struck on a dime. The cent date is mostly visible, but the last digit is partially obscured. Careful study suggests that this is actually dated 1990 and such is the opinion of the cataloguer. The dime date is seen on the reverse, and similarly obscured, but again, it appears to be 1990 ☆ 2000 struck on a 2000-P dime. Brilliant and lustrous, with a single tiny spot near Lincoln's truncation. Both dates on the obverse. (Total: 3 pieces)

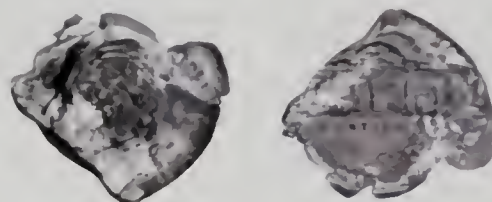
1049 Three mint error cents struck on dimes, all different dates, all graded MS-68 (NGC): ☆ 1999 struck on a flipped over 1999-P dime. Brilliant and lustrous. Both dates are visible, that of the dime being quite faint ☆ 2000 struck on a dime. Brilliant and lustrous. The cent date is full and sharp, while the dime date is not visible ☆ 2001 struck on a 2001-P dime. Brilliant and lustrous. Both dates are visible, but the cent date is considerably sharper. (Total: 3 pieces)



1050 1935 5¢. Struck 15% off center. MS-65 (NGC). Mostly brilliant surfaces with just a faint golden tone. Highly lustrous and sharply struck with the full date completely visible on the flan.



1051 1962 5¢. Struck on a silver 10¢ planchet. MS-62 (NGC). 2.5 grams. Lustrous silver surfaces. Struck just enough off center and in the fortunate direction to allow for half of the date to be on the flan, just enough to identify it. Soft details as usually seen on this wrong planchet combination.



1052 1999 5¢. Struck on a feeder finger. MS-65 (NGC). 1.0 grams. At least two strikes from the dies are clearly evident on this small feeder finger fragment. The later strike showing much of Jefferson's head, and Monticello, while the remnants of the earlier impression being positioned such that the date is visible. Areas of bright silver brilliance, combined large areas of deep gray toning. A nice example of this type of error.

Gem DCAM Proof 2005-S Jefferson Five Cents Mint Error, Partial Collar Strike



2x photo

1053 2005-S nickel. Partial collar strike. Proof-69 DCAM (PCGS). An impressive gem DCAM Proof of the design type, struck last year as part of the tribute to the Lewis and Clark Expedition that opened the Pacific Northwest to trade and further exploration two centuries ago. Frosty motifs and highly reflective fields. Jefferson's portrait is a miniature work of art on this beautiful gem. Struck partially out of collar, with a rough, expanded rim visible in many quadrants of the coin. Mint errors such as this are seldom encountered in today's Proof sets.

#094242



1054 1978 10¢. Struck on a 1978 Dominican Republic 10 Centavos. MS-66 (NGC). Brilliant, lustrous and quite pleasing aesthetically. Considerable under-type is showing, and the strongest portion appears as a wreath on Roosevelt's head. An interesting alignment for the error.

Remarkable Mint Error 1918 Half Dollar

10% Off Center, Plain Edge



- 1055 1918 half dollar struck 10% off center. MS-65 (PCGS). What an interesting coin this is! Struck 10% off center, the piece was not in the surrounding collar and was never reeded. Interestingly, the striking sharpness is superb, perhaps the finest we have ever seen on *any* 1918 half dollar, a truly remarkable situation. Moreover, the grade of the coin is outstanding. Attributed as MS-65 by PCGS, it could easily be called a number or two higher. A really lovely coin, eye-catching, and one that will certainly be a centerpiece in an advanced collection of Mint errors. Simply spectacular!

#006574



- 1056 1959 50c. Struck on a silver 25c planchet. MS-64 FBL (NGC). 6.2 grams. Fully brilliant and highly lustrous silver surfaces with virtually no marks seen with the unaided eye. Almost perfectly centered with the top of Franklin's head just off the edge, but with a full date.



- 1057 1966 SMS 50c. Struck 50% off center. MS-66 (NGC). A scarcely seen SMS error. Brilliant and lustrous surfaces on the large unstruck planchet area, while the reflective prooflike nature of the struck area adds much to the visual appeal. The full date is centered neatly at the middle of the piece. A lovely Kennedy half dollar error.



- 1058 1999-P Susan B. Anthony \$1. Struck on a 1999-P Georgia state quarter. MS-63 (NGC). Lustrous and mostly brilliant

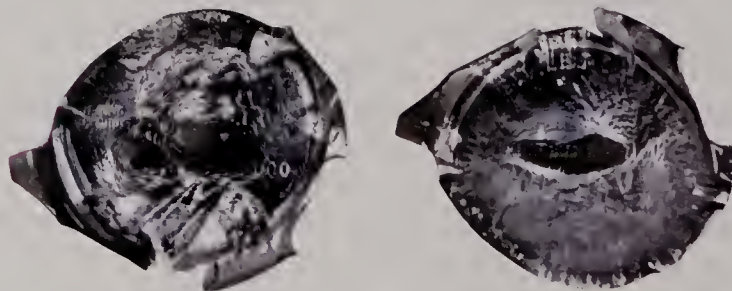
with just a trace of gold toning concentrated near the reverse rim. The dollar is well struck, with most of the undertype gone, but enough remnants are visible to determine its identity and the date is just barely discernible.



- 1059 2000-P Sacagawea \$1. Struck on a 2000-P Maryland state quarter. MS-67 (NGC). Brilliant, highly lustrous and nicely centered on the slightly smaller host. Faint traces of the undertype remain visible, including Washington's hairlines, and some remnants of the peripheral details. Nice sharp detail from the Sacagawea dollar strike and generally very attractive.



- 1060 2000-P Sacagawea \$1. Struck on a 2000-P Massachusetts state quarter. MS-65 (NGC). Brilliant and lustrous with just slight traces of pale gray toning from handling. Considerable undertype is seen, including the full figure of the minuteman and the date. A desirable combination of two issues that are well collected, the quarter appealing to many as a statehood commemorative, and the Sacagawea dollar that has apparently had nearly its entire mintage saved in piggy banks, judging from the lack of examples in circulation.



- 1061 2000-P Sacagawea \$1. Struck on a feeder finger. MS-65 (NGC). 2.5 grams. Nicely struck on a large feeder finger fragment with the full central devices on both sides sharply executed and easily visible, the date and mintmark included. Evidence of at least two separate strikes is visible on both sides. The metal is bright silver gray blended with large areas of deep graphite toning. A very nice example of this type of error, which is often rather crude in appearance.



- 1062 2000-P Sacagawea \$1. Struck multiple times, capped to a shattered obverse die. MS-66 (NGC). Much original brilliance remains, with light violet and blue mottled toning on both sides. Lustrous and attractive for tone as well as for the striking error. The coin was apparently capped on the obverse die for a couple of strikes as suggested by the very high rim around the obverse. The same die was shattered, with several cracks filled by the planchet metal, one deep enough that the resulting die crack seen on the coin is raised over a millimeter from the surface at one point. An interesting piece, and quite possibly the last from this obverse die.



- 1063 2000-P Sacagawea \$1. Struck on a planchet with three curved clips. MS-67 (NGC). Uniform deep goldenrod toning on both sides with slight traces of blue and golden brown giving the piece a warm appearance. Highly lustrous and attractive, with three curved clips from the planchet, one of which being quite substantial. A nice looking piece.



- 1064 2000-P Sacagawea \$1. Struck on a planchet with one large curved clip. MS-67 (NGC). 4.7 grams. Pleasing brassy gold toning, nicely struck and highly lustrous. The large 30% clip from the planchet lessens the surface area considerably, making the piece rather dramatic in appearance. Another desirable Sacagawea dollar error.



- 1065 2000-D Sacagawea \$1. Obverse manganese layer, separated after striking. MS-65 (NGC). 2.0 grams. Struck as normal, but the obverse manganese brass layer was not properly fused to the copper core, and separated after striking. The obverse appears as normal, with rich lustre and mostly brilliant surface with light striated toning. The reverse exhibits a ghostly mirror image of the obverse design.

HAWAIIAN COINS

Choice 1847 Hawaii Cent
Finest NGC Grade



- 1066 1847 Hawaiian cent. MR-CC-2. 15 Berries. MS-64 BN (NGC). A well struck example of excellent overall quality. Coloring is rich brown with iridescent blue, accented by splashes of lighter mint color (on the obverse). No finer examples of this variety have been graded by NGC.

NGC Census: 11; none finer within the designation.
#010966



- 1067 1883 Hawaiian dollar. EF-40 (PCGS). Silver gray surfaces with much original mint lustre still visible in the protected areas around the letters, numerals, and central design elements. The obverse features the portrait and inscription of King Kalakaua I. These pieces circulated in Hawaii until 1900 in which year Hawaii became a territorial possession of the United States. Thereafter, the legal tender status of these royal Hawaiian coins was revoked. Although 500,000 1883 Hawaiian dollars were originally minted, it's supposed that most of these were melted soon after Hawaii's U.S. territorial status was established.

#010995

MISCELLANEOUS COINS

- 1068 Selection of certified coins: ☆ 1882 nickel three cents. MS-62 (NGC). Lovely medium gray surfaces ☆ 1889 nickel three cents. Proof-64 (NGC). Reflective silver gray surfaces ○ 1938-D Buffalo nickel. MS-66 (PCGS). Lustrous golden surfaces ○ 1938-D / D Buffalo nickel. MS-65 (NGC). Lustrous with rose highlights ☆ 1942-D Jefferson nickel MS-66 (NGC). Satiny rose-gray surfaces with just a wisp of sky blue, obverse spot noted for accuracy ☆ 1929-S Mercury dime MS-64 (NGC). Lustrous with faint splashes of golden toning ○ 1884-S Morgan dollar AU-53 (NGC). Lustrous golden gray surfaces. (Total: 7 pieces)

- 1069 Selection of 1909-dated Barber coinage:** ☆ Philadelphia dime. MS-60. Frosty lustre ☆ San Francisco dime. AU-58. Lustrous with splashes of golden toning at the peripheries ☆ Philadelphia quarter. AU-58. Satiny with splashes of faint peach and sky blue on both surfaces ☆ Denver quarter. AU-50. Lightly cleaned at one time ☆ San Francisco quarter. Net MS-60; sharpness of MS-63, dipped ☆ Philadelphia half dollar. Net AU-50; sharpness of AU-58, lightly cleaned. (Total: 6 pieces)
- 1070 Selection of Mint State silver coins:** Quarters: ☆ 1934-D Type II. MS-63. Satiny lustre ☆ 1937-S MS-64. Satiny golden surfaces with faint gray speckling on the obverse ☆ 1939-S MS-64. Satiny with some faint speckling noted. Half dollars: ☆ 1937-S MS-63. Lustrous golden gray surfaces ☆ 1946-D MS-64+. Satiny lustre with just a whisper of champagne ☆ 1955 MS-63 FBL. Satiny lustre. Silver dollars: ☆ 1886 MS-64. Lustrous with a whisper of champagne on both surfaces ☆ 1897-S MS-64. Lustrous with splashes of delicate rose-gray and bluish gray on the obverse ☆ 1899-S MS-63. Satiny golden surfaces ☆ 1903 MS-64. Satiny bluish gray surfaces. (Total: 10 pieces)
- 1071 Three Mint State coins:** ☆ 1921 Peace dollar. MS-64. Satiny golden gray lustre ☆ 2001-P Sacagawea dollar. Experimental Rinse. MS-65 (SEGS). "Limited Edition. Experimental Rinse by US Mint to prevent spots." Delicate mottled gray toning over both surfaces ☆ 1907 Liberty quarter eagle. MS-63. Obverse scratch. Lustrous. (Total: 3 pieces)
- 1072 Trio of gold coins:** ☆ 1851 gold dollar. EF-45 ☆ 1855 gold dollar. Type II. Net F-15; sharpness of VF-35, damaged ☆ 1898 half eagle. EF-45. Each with medium golden olive surfaces with hints of rose here and there. (Total: 3 pieces)
- 1073 Quintette of ICG-certified gold coins:** ☆ 1852 gold dollar Type I. MS-63. Satiny golden surfaces ☆ 1904 quarter eagle. MS-63. Lustrous golden surfaces with hints of faint sky blue highlights ☆ 1901-S half eagle. MS-63. Mottled golden orange surfaces ☆ 1897 eagle MS-63. Satiny lustre with hints of delicate bluish gray ☆ 1924 double eagle. MS-65. Golden and olive surfaces. (Total: 5 pieces)
- 1074 Quartette of gold coins:** ☆ 1853 dollar. Net MS-60; sharpness of MS-63, lightly cleaned ☆ 1903 quarter eagle. Net MS-60; sharpness of MS-63, lightly cleaned ☆ 1909-D half eagle. MS-61. Lustrous golden rose surfaces ☆ 1911 eagle. AU-58. Satiny golden surfaces. (Total: 4 pieces)

Gold Dollar Types Plus One \$3

Each MS-63



- 1075 Quartette of gold coins.** A running start on a nice type set, this group of four coins, each graded MS-63 by NGC, offers one each of the three gold dollar types: ☆ 1854 Type I gold dollar ☆ 1855 Type II gold dollar ☆ 1874 Type III gold dollar ☆ 1878 \$3. A very pleasing group. (Total: 4 pieces)
- 1076 Selection of PCGS-certified gold coins:** ☆ 1855 dollar. EF-45. Golden yellow with splashes of lavender-rose on both surfaces ☆ 1874 dollar. AU-58. Lustrous and attractive ☆ 1911 quarter eagle. AU-58. Splashes of gray toning over lustrous rose-gold surfaces ☆ 1856-S three dollar. VF-20. Golden surfaces with splashes of rose and faint gray here and there ☆ 1882 half eagle. AU-58. Subdued golden surfaces with frosty olive-gray at the peripheries, reverse spot noted ☆ 1901-S eagle. MS-61. Lustrous rose-gold ☆ 1904 double eagle. MS-61. Lustrous rose-gold surfaces ☆ 1924 double eagle. MS-62. Lustrous rose-gold with splashes of faint iridescent bluish gray, reverse spots noted. (Total: 8 pieces)
- 1077 Four certified gold coins:** ☆ 1879-S Liberty quarter eagle. AU-55 (NGC). Lustrous ☆ 1902-S Liberty half eagle. AU-53 (NGC). Medium golden rose surfaces with bluish gray at the devices ☆ 1915 Indian half eagle. AU-58 (PCGS). Lustrous rose-gold surfaces ☆ 1908 Indian eagle. AU-58 (NGC). Lustrous golden surfaces. (Total: 4 pieces)

Quartette of 20th-Century Gold Coins



- 1078 A suite of four coins, each graded MS-63 by NGC, with Liberty Head issues from the early 20th century:** ☆ 1903 quarter eagle ☆ 1903-S half eagle ☆ 1906 eagle ☆ 1904 double eagle. (Total: 4 pieces)

TERRITORIAL GOLD COINS

Attractive Christopher Bechtler Gold Dollar



2x photo

- 1079 Undated C. Bechtler. \$1 gold. Kagin-1. Rarity-4. AU-58 (NGC). A very pleasing example of this famous North Carolina private issue, part of a class constituting the very first gold dollars made in the United States, the first appearing in 1830. (The Philadelphia Mint did not produce gold dollars for circulation until 1849, although in 1836 some patterns were made.) Most Bechtler coins saw intense use, resulting in pieces that have problems of one sort or another. Not so with the present coin, which has virtually pristine surfaces, sharply struck details, and everything else in good order. The surfaces are warm gold, with some streaks of gray on the reverse. An ideal coin for the specialist or simply for anyone wanting to have a souvenir of this very early American gold rush.

#010064

Notable C. Bechtler Gold Dollar

Among Finest of the Variety



2x photo

- 1080 Undated C. Bechtler. \$1 gold. K-3. Rarity-6. AU-58 (NGC). Ranking high among pieces surveyed by NGC, this coin bespeaks quality—with significant mint lustre still present, bold lettering, and without any problems or defects, the latter often seen in this series.

NGC Census: 3; 4 finer (MS-62 finest).

#010058

Mint State Bechtler Gold Dollar

Remarkably Lustrous!



2x photo

- 1081 Undated C. Bechtler \$1 gold. K-4. Rarity-4. MS-62 (NGC). Ranking high in the population for this variety, and with superb eye appeal, this piece virtually says "buy me!" Very few Bechtler gold coins of any variety or denomination are as nice. Most lustre remains on both sides, particularly on the obverse. There are some evidences of handling, but they are trivial. Bold lettering and superb eye appeal. A notable rarity so fine.

NGC Census: 4; 3 finer (MS-64 finest).

#010055

Important Bechtler K-10 \$2.50 Gold

Exceptional Grade



2x photo

- 1082 Undated C. Bechtler \$2.50 gold. K-10. Rarity-5. AU-58 (NGC). A very important example of this somewhat scarce denomination in the Bechtler series. The lettering is very bold, the piece is defect free, and all told it is one of the nicest we have ever seen. Probably 90% of all remaining examples are below this in both numerical grade and eye appeal.

#010067

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Outstanding C. Bechtler \$5 Gold

August 1, 1834 Imprint



2x photo

1083 Undated C. Bechtler \$5 gold. K-17. Rarity-5. AU-58 (NGC).

Keeping up the pace for superb eye appeal and quality, this coin has it all. The lettering is bold in all areas, the piece is problem free, and overall it exceeds examples in some of the finest collections formed in the past.

NGC Census: 2; 3 finer (MS-62 finest).

This particular variety is very significant inasmuch as the date August 1, 1834 is lettered on the obverse. The story concerning this is worth repeating:

Beginning operations in 1830, the Bechtler enterprise endeavored to turn out coins of excellent fineness, weight, and quality. This was done with great success, and the \$1, \$2.50, and \$5 pieces of the firm circulated widely throughout North Carolina and Georgia, providing convenient coinage in remote areas in which gold mining was an intense activity. Interestingly, the Federal government took notice of the Bechtler enterprise, and it was officially mentioned now and then in *Mint Reports*. However, there is no record of any interference with the Bechtler family, not even after the regional branch mints in Charlotte and Dahlonega began business in 1838.

In the early years of the enterprise, from 1830 through early 1834, Bechtler coins were the *only* gold issues in circulation in the South. All Federal coins, including \$2.50, \$5, and \$10 coins, had been absent from general commerce since 1821, as each gold coin was valued at more than face value. Accordingly, depositors of gold received many half eagles (in particular) during the 1830s, but did not pass them out into circulation. Instead, they traded at their bullion value, or slightly over face value, and were very useful in settling international balances. In distant locations such as London and Paris, U.S. Federal gold coins were valued by weight, and the imprint on the coin made no difference. Accordingly, they were quite effective.

In the early 1830s, Senator Thomas Hart Benton of Missouri, nicknamed "Old Bullion," sought to have gold coins returned to domestic circulation, as for many years it fell to bank notes to serve in higher value transactions. While issues of the various state banks were often good, there were many counterfeits, bills of banks with little or no substance, and other problems. By any account, a \$5 gold coin would be more desirable than a \$5 paper bill. Benton spearheaded the Act of June 28, 1834, which reduced the amount of gold in the \$2.50 and \$5 coins. The implementation for this was August 1, 1834. Bechtler learned of this legislation and its date, and imprinted his gold coins with that time, signifying that such pieces were of a different content than those made earlier. There were many proposals about what should be done with Federal coins to reflect the new alloy, one being that the date be imprinted on them, as Bechtler did. However, it was decided to modify the head of Miss Liberty and to drop the motto E PLURIBUS UNUM from the reverse. This seemed to be satisfactory.

#010115

Pleasing Bechtler K-19 \$5 Gold



2x photo

1084 Undated C. Bechtler \$5 gold. K-19. Rarity-6+. AU-58 (NGC).

With just one graded finer by NGC, this piece is an important consideration for the specialist. Some lustre remains, and all lettering is bold. Similar to the preceding, this has the date August 1, 1834, but is from a different die, with numerous topological differences.

NGC Census: 5; 1 finer (MS-61).

#010115

Mint State Bechtler \$5 Gold

Among Finest Known



2x photo

1085 Undated C. Bechtler \$5 gold. K-20. Rarity-4. MS-61 (NGC).

Among the finest known of the variety, this piece has been certified as Mint State by NGC. It seems to have seen some circulation, but still is very attractive, with bold lettering, nice fields (but with scattered marks), and generally desirable overall. Scarce in any grade, rare as nice as this.

NGC Census: 10; 1 finer (MS-62 PL).

#010097

High-Grade Bechtler K-21 \$5 Gold



2x photo

- 1086 Undated C. Bechtler \$5 gold. K-21. Rarity-8. AU-50 (PCGS). Another coin with remarkably nice surfaces, this piece is very desirable in terms of eye appeal. Bold lettering and smooth fields. Bright gold. A few normal contact marks are seen.

PCGS Population: 2; 2 finer (AU-58 finest).

#010106

Exceptional Quality August Bechtler \$1 Gold Prooflike Mint State



2x photo

- 1088 Undated A. Bechtler \$1 gold. K-24. Rarity-3. MS-60 (PCGS). A lovely specimen, indeed exceptional, of this later gold dollar bearing the imprint of A. (Augustus) Bechtler. Deeply and well struck from fresh dies, and without planchet problems, this coin is head and shoulders above the typical piece on the market. The coloring on both sides is warm yellow-orange gold. A premium coin worthy of a premium bid. Quality such as this is seldom encountered.

#010040

Attractive C. Bechtler \$5 Gold



2x photo

- 1087 Undated C. Bechtler \$5 gold. K-23. Rarity-6+. EF-45 (PCGS). A very nice example of the assigned variety and denomination. Well struck on both sides, with excellent lettering. Some planchet lamination is seen to the right above the center of the reverse that does not affect the lettering.

This was the largest denomination made by the Bechtler family, who in Rutherfordton, North Carolina operated a private mint and assaying facility from 1830 to 1852, turning out \$1 (the most prolific), \$2.50, and \$5 coins. These were widely accepted and used in the region, never mind that beginning in 1838 the Charlotte and Dahlonega mints started operations in the same district. Today all Bechtler gold coins are rare and highly desired.

PCGS Population: 3; 8 finer (MS-63 finest)

#010107

Proof Restrike Bechtler \$5 Gold



2x photo

- 1089 Undated (1922) C. Bechtler \$5 gold. K-31. Rarity-7+. Restrike. Proof-63 CAMEO (NGC). A beautiful *Proof* example of this classic issue, struck early in the 20th century under the auspices of Henry Chapman. The dies as well as the coining press are now part of the holdings of the American Numismatic Society. Both dies were dusted off, probably degreased, and then given a mirror finish, quite unlike anything originally done by the Bechtlers in Rutherfordton. The result is a numismatic showpiece, a coin that is very attractive and certainly would form a pleasing addition to an advanced collection.

#010124

Historic 1851 Augustus Humbert \$50 Gold Octagonal "Slug"

887 THOUS



2x photo

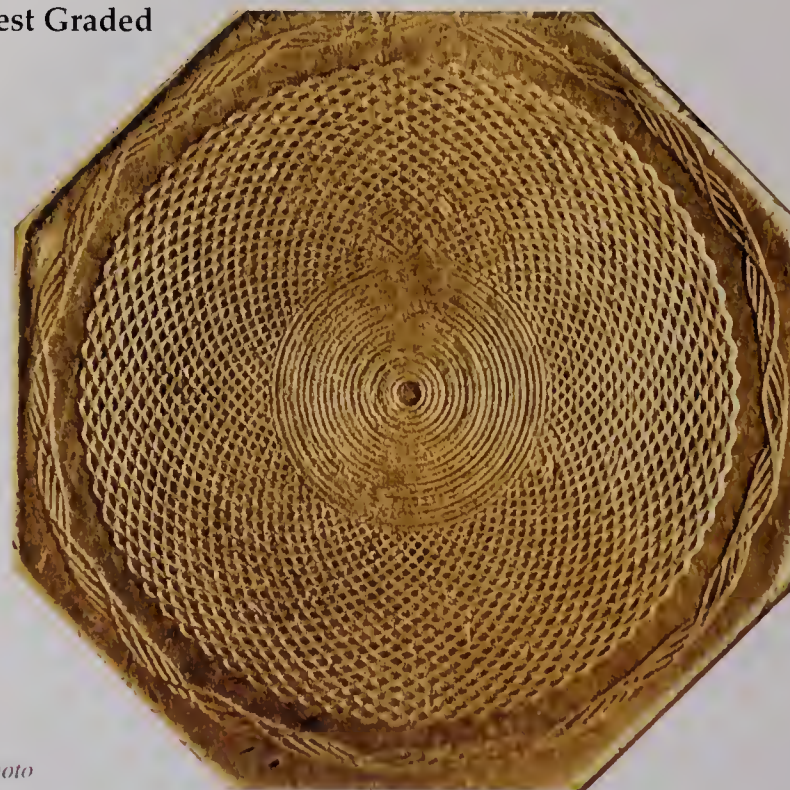
1090 1851 Augustus Humbert \$50 gold. K-6. Rarity-4. EF-45 (PCGS). A nice example within the grade category of this famous and historic issue. The present piece saw circulation for a few years and along the way acquired normal nicks and marks. Among all Gold Rush coins, the octagonal "slugs" as they were called (also "adobes"), are certainly among the most interesting to own today. History comes alive as you contemplate where this coin may have been and what it might have done. Such pieces remained in circulation throughout the decade of the 1850s, although during the era many thousands were redeemed at the San Francisco Mint (beginning in 1854) and the Philadelphia Mint, melted and converted into other coinage. Today, as a class the octagonal \$50 coins are not great rarities, but the demand for them is such that whenever they are offered they attract many bids and sell quickly. The popularity of these coins has never gone out of style.

#010214

Classic 1852 Augustus Humbert Octagonal \$50

887 THOUS Variety

Among Finest Graded



2x photo

1091 1852 Humbert \$50 gold. K-11. Rarity-5. 887 THOUS, Reeded Edge. MS-60 (NGC). A lovely example of this California Gold Rush issue, such pieces saw extensive use in commerce, including at gaming tables. Today, survivors are relatively few, and those that are seen on the market are apt to show extensive handling. The present coin stands high in terms of grade and eye appeal and will attract much interest as it crosses the block.

NGC Census: 2; 4 finer (MS-63 finest).

#010217



Lot 1089



Lot 1098



Lot 1103

Lustrous 1853 U.S. Assay Office \$20
900 THOUS.



- 1092 1853 U.S. Assay Office \$20 gold. K-18. Rarity-2. 900 THOUS. MS-62 (PCGS). A sharply struck, brilliant, and highly lustrous example of this popular Gold Rush issue. Produced in 1853 to the extent of hundreds of thousands of pieces (the exact quantity is not known today), these saw wide circulation just before the San Francisco Mint opened for business (which was in the following year, in March 1854).

The United States Assay Office of Gold was set up by Augustus Humbert, who was commissioned by the United States Treasury Department in 1850 to come to California, which he did in 1851, working with contractor Moffat and Company. In 1853 the firm was owned by Curtis, Perry & Ward. The building as well as the equipment were sold to the Treasury Department, which refurbished the premises and reopened the building, with a slight expansion, as the San Francisco Mint. The quarters were cramped from the beginning, with little in the way of ventilation, resulting in great difficulties. Finally, in 1874 a new and much larger San Francisco Mint was opened, the one that has just been honored by a new series of commemorative coins (curiously drawing the 1906 Earthquake into the inscriptions, although this was not particularly logical).

The United States Assay Office \$20 coins, as here, served well in commerce, and likely were seen until the late 1850s or perhaps the very early 1860s, by which time they had been replaced by Federal issues.

#010013

Impressive 1854 Kellogg & Company \$20



- 1093 1854 Kellogg & Co. \$20 gold. K-1. Rarity-5. AU-58 (NGC). Among coins of the Gold Rush, the double eagles produced by Kellogg & Company, San Francisco, in 1854 and 1855 are among the most cherished today. The circulation of these seems to have been extensive in their time, not matching the United States Assay Office of Gold \$20 of 1853, but still produced in large quantities. The typical piece was used intensively and extensively in circulation, normally resulting in so many nicks and marks that grading has to be taken with a generous grain of salt. The present piece, while it certainly has minor contact marks, is far, far finer than usually seen. We suggest that whatever a "regular" AU-58 piece might be worth, this coin should command 10% to 30% more. We expect a great deal of attention as this crosses the block.

#010222

Mint State 1854 Kellogg \$20



2x photo

- 1094 1854 Kellogg & Co. \$20 gold. K-1b. Rarity-5. MS-60 (NGC). A nice example, from a completely different obverse die than the preceding, with the date punched into the die lightly, with a different topological arrangement of KELLOGG & CO in the headband, and other differences, mostly subtle. The reverse die is a later state of that on the preceding coin, now having been relapped, with the arrowheads strengthened and the center arrow given an extended shaft, and with a general lightening of relief. Light yellow gold. Much lustre remains. An outstanding example.

The latest major entry in the field of private coinage was Kellogg & Co. of San Francisco, which produced its first coins in 1854.

John Glover Kellogg, of Auburn, New York, came to San Francisco on October 12, 1849. He secured a position with Moffat & Co. and remained with them during the operations of the United States Assay Office of Gold. When the latter institution discontinued business on December 14, 1853, and began the changeover of facilities that would lead to the opening of the San Francisco Mint, Kellogg formed a new partnership with G.F. Richter, who earlier had worked with the United States Assay Office as an assayer.

On December 19, 1853, the *San Francisco Herald* carried this advertisement: "ASSAY OFFICE. The undersigned, who have been connected with the United States Assay Office from its commencement, have opened an office for melting and assaying gold in the basement of J. P. Haven's Building, No. 106 Montgomery St., one door of Lucas, Turner & Co.'s banking house and nearly opposite Adams & Co. Kellogg & Richter."

On January 14, 1854, a number of leading banking houses of San Francisco and Sacramento addressed a petition to Kellogg & Richter imploring them to produce coins, in the period after which the United States Assay Office of Gold had ceased operations and before the United States Mint at San Francisco had begun. The merchants indicated their willingness to receive any coins that would be produced. Kellogg & Richter jumped at the opportunity, and on February 9, 1854, the first Kellogg \$20 coin was issued.

Following the opening of the San Francisco Mint production at the government facility was quite limited. Kellogg & Co. therefore did a large business by continuing their private coinage. Toward the end of 1854 the firm of Kellogg & Richter was dissolved and a new firm, Kellogg & Humbert, took its place, with Augustus Humbert, formerly the United States assayer connected with Moffat, joining. This partnership continued until 1860, although the last coins were struck in 1855. Beginning in 1999, and continuing for the next several years, several hundred gold ingots from the long-lost S.S. *Central America* were offered by the California Gold Marketing Group, creating a sensation, what *Coin World* editor Beth Deisher in 2000 called "the story of the year." In connection with this, Q. David Bowers' 1,000+ page book, *A California Gold Rush History*, achieved wide circulation and helped create the great interest for California coins so evident today.

#010222

Rare 1849 Moffat \$10 Gold



- 1095 1849 Moffat & Co. \$10. K-6a. Rarity-5+. VF-35 (NGC). A nice example exhibiting smooth, even wear, no doubt from the best part of a decade of circulation in the American West. The surfaces are relatively smooth, considering the wear, and the eye appeal is quite good. A very important issue from dies cut by Albert Kuner in the summer of 1849.

NGC Census 2, 8 finer (AU-58 finest)

#010246

High Quality 1850 Moffat \$5



2x photo

- 1096 1850 Moffat & Co. \$5 gold. K-7a. Rarity-4. MS-61 (NGC). Keeping up the trend of high quality in our territorial offering, this Moffat piece stands far above the crowd in terms of eye appeal. Surface handling marks are minimal, the striking is good, and much mint lustre still remains on the obverse. The obverse is a K-7. The reverse is similar, but with seemingly more space between the peripheral inscriptions and the dentils. Bright yellow gold. Much mint lustre still remains, particularly on the obverse. Excellent eye appeal.

NGC Census: 5; 9 finer (MS-65 finest).

Moffat & Co., while not the first coiner of gold in California, became the most important private mint in San Francisco. At a time when the coinage of other assayers, bankers, and minters was being seriously questioned, the issues of Moffat were readily accepted by merchants. Later, the facilities of the firm were incorporated into the United States Assay Office of Gold and, later, the San Francisco Mint. The firm's name is from one of the partners, John Little Moffat (1788-1865), of New York City, who came to California in 1849 to recoup his fortune which had dwindled in recent years.

Moffat, who in New York was associated with the firm of Wilmarth, Moffat & Curtis, began business in San Francisco in the summer of 1849. Associated with him were Joseph R. Curtis, P.H.W. Perry, and Samuel H. Ward. Their office at Clay and Dupont streets was busy with the activity of trading in gold dust, refining it and converting the metal to bars and ingots to ship to the East for sale. Moffat produced small rectangular gold ingots ranging in value from \$9.43 to \$264. Most were of the value of \$16. These are believed to have been the first issued in June or July 1849.

The engraver Albert Küner, who arrived in San Francisco on July 16th, was employed by Moffat & Co. Dies for a \$10 issue within the next two weeks. Shortly thereafter dies were made for the \$5 half eagle. Thus the first Moffat coinage became a reality, and in time the rectangular hand-imprinted slugs were no longer produced. Küner went on to cut many dies for Moffat and other California coiners and remained in San Francisco until his death in early 1906.

At the Philadelphia Mint Jacob Eckfeldt and William DuBois examined certain of the 1849 issues and pronounced them to be inferior in quality to the standard of the Mint. However, the average value of the \$10 piece was \$9.977, which was far above the value of other California issues.

As Moffat \$5, \$10, and \$20 coins resembled Federal issues at quick glance, many examples were mixed among later Mint-issue coins and thus remained in circulation long after California pieces of unique designs (Norris, Gregg & Norris; Miners Bank; Ormsby; etc. were melted). The same thing happened with certain gold coins of other issues that were similar to the Federal product, the 1854 and 1855 coins of Kellogg & Co. being examples. It was not unusual for eastern bankers to retrieve these from circulation in the 1880s and 1890s and sell them to coin dealers.

#010243

Lustrous 1850 Moffat & Co. \$5 Gold



2x photo

- 1097 1850 Moffat & Co. \$5 gold. K-7a. Rarity-4. AU-55 (PCGS). A lovely example with bright yellow gold surfaces which retain much lustre. Quite well struck except at the highest wave of hair at the center (which was actually cut too deep in the die, so all known specimens are light in this area). An outstanding example of a coin which usually comes with severe handling marks.

#010243

Attractive 1849 Norris, Gregg & Norris \$5



2x photo

- 1098 1849 Norris, Gregg & Norris \$5 gold. K-2. Rarity-5. AU-58 (NGC). Plain edge. A very nice specimen of what may well be the first privately issued half eagle in Gold Rush California (see notes below). Light yellow gold, as typically seen, with attractive surfaces. What seems to be a small bump at the bottom reverse rim is effectively hidden by the holder. A very pleasing example of this historical issue, always in demand.

The newspaper *Alta California* noted on May 31, 1849, the existence of "...a five-dollar gold coin struck at Benicia City, though the imprint is San Francisco. In general appearance it resembles the United States coin of the same value, but it bears the private stamp of Norris, Gregg & Norris and is in other particulars widely different."

The firm was earlier located in New York City. The new El Dorado beckoned, and the partners headed west. Gold coins of the \$5 denomination were subsequently made in several varieties by the Norris, Gregg & Norris firm in California. Three of the pieces were assayed at the Philadelphia Mint and showed finenesses of 870, 880, and 892 thousandths, and respective intrinsic gold values of \$4.83, \$4.89, and \$4.955, not including the silver alloy (which if added to the computations would have given them each about \$0.025 extra value).

Examples of the coinage with the imprint of San Francisco were made in large quantities and circulated extensively, probably the first such private issues to achieve popular distribution in the region. Varieties were made with plain or reeded edges. A variety imprinted STOCKTON is unique.

#010279

Rare 1852 Wass, Molitor \$10 Gold



2x photo

- 1099 1852 Wass, Molitor & Co. \$10 gold. K-3. Rarity-7. EF-40 (NGC). Pale yellow gold. Lightly struck on both sides, characteristic of all known specimens. This rarity is from the first year of coinage by Wass, Molitor & Co., a firm which remained active through 1855, and produced many useful and today numismatically desirable issues. The earlier pieces, such as this, were from very crude dies and often exhibit primitive striking.

NGC Census: 2; 3 finer (AU-58 finest).

#010345

Attractive 1852 Wass, Molitor \$10



2x photo

- 1100 1852 Wass, Molitor & Co. \$10 gold. K-4. Rarity-5. AU-55 (NGC). Attractive, but possibly only to the eye of the specialist, for someone mainly familiar with Federal gold coins would ponder on viewing this piece. The obverse die in particular was very crudely cut, almost rustic, giving a personality to the piece, but making it remarkably different from most other coins of its denomination. The date 1852 is seen below the Liberty Head, widely and unevenly spaced. Thirteen stars are around, with the head of Miss Liberty at the center. The reverse is somewhat better done, but still out of proportion. A nice example of rusticity or folk art in American coinage—rare and eminently desirable.

NGC Census: 5; 9 finer (MS-63 finest).

Among the private issues of gold coins in San Francisco, Wass, Molitor & Co. was one of the most important, although their initial production did not begin until relatively late, in 1852. Count S.C. Wass and A.P. Molitor, Hungarians, earlier were engaged in refining and assaying in the same city.

The January 17, 1852 issue of the *San Francisco Herald* noted:

"We gave a detailed description a few days ago of the new five dollar piece issued by this enterprising firm. Since then they have prepared a die for coining Ten Dollar pieces, some of which we have seen struck off. They are superior in mechanical execution to the five dollar pieces, and will compare favorably with any coin now on the market.

They are similar to the smaller coin, with the exception of being stamped on one side 'SMV' (Standard Mint Value) Ten dollars. A quantity of their coin has been sent to the Mint, by the bankers who receive it, so that by an official assay the public may be entirely satisfied that it is worth all that it purports to be."

#010348

Classic 1855 Wass, Molitor Small Head \$20

Among Finest Known



2x photo

- 1101 1855 Wass, Molitor & Co. \$20 gold. K-7. Rarity-5+. EF-45 (PCGS). Another remarkable and somewhat curious entry in Gold Rush coinage is the Small Head variety of the Wass, Molitor & Company \$20, as offered here. On the obverse Miss Liberty is taken from a punch intended for \$10 gold coins, and thus is completely out of proportion, far too small, and within a large area of blank field until the stars are reached. The date 1855 is better impressed than on the earlier 1852 coin, but both can be called somewhat rustic. The reverse is also disproportionate in that the eagle was intended for a \$10 gold coin. Obviously, making this \$20 was a hurry-up process! Today this issue stands as a prime rarity and, for the specialist, a great object of desire. A highlight of the present offering, we expect intense action as it crosses the auction block.

PCGS Population: 3; 5 finer (MS-61 finest).
#010357

Famous 1855 Wass, Molitor & Co. \$50 Gold



- 1102 1855 Wass, Molitor & Co. \$50 gold. K-9. Rarity-5. VF-35 (PCGS). Although all coins relating to the California Gold Rush are highly desirable and very historic, special consideration is reserved for the 1855 Wass, Molitor & Co. \$50 in the round format. Produced late in the private coinage game, the round shape was not equaled by any other \$50 gold coin in general circulation (although Kellogg & Co. made a few Proofs for private distribution, these being rarities today). Most other \$50 pieces are octagonal.

The head on the 1855 \$50 is small, as it was intended for the \$20 piece. However, the artistic effect is not lost, as the surrounding field is not excessive, and overall the head gives the coin a cameo appearance. This piece has seen circulation, probably for five years or so, probably on the West Coast. It is not known when such coins finally disappeared from the channels of commerce, but we do know that the *S.S. Central America* carried quite a few private California gold coins on its star-crossed 1857 voyage. Likely, most such pieces were gone by 1860 or 1861, by which time generous supplies of gold had been produced by the San Francisco Mint (opened for business in March 1854).

#010363

Historic 1849 Oregon Exchange Company \$5 Gold Famous "Oregon Beaver" Issue



2x photo

- 1103 1849 Oregon \$5 gold. K-1. Rarity-5. VF-30 (NGC). A lovely example within the assigned grade, with smooth, evenly worn surfaces. The lettering is nicely defined, and the overall appearance is excellent.

On the obverse is seen a beaver on a log, or perhaps on the shore, facing to the right, its tail curiously turned at an angle so as to be broadside to the viewer. Around the top border are the initials K.M.T.A.W.R.G.S., reflecting the names of the partners in the Oregon Exchange Company. Below is T.O., which should have been O.T. for Oregon Territory, then the date 1849 flanked by branches.

The reverse has the name of the issuer, OREGON EXCHANGE COMPANY, and notes that the piece is struck in 130 grains of native gold. This is one of the most historic issues related to the Gold Rush, and is always in demand. Finding a defect-free example can be a problem, that nicely solved with the present offering.

This coin and the related \$10 were struck from metal brought back from the California Gold Rush by settlers in Oregon who had tried their fortune to the south. The metal, unrefined "native" was minted in Oregon City, using primitive equipment. These circulated for a time, but probably just regionally, as the design would have been unfamiliar to others.

#010288

Rare 1860 Clark, Gruber & Co. \$2.50



2x photo

- 1104 1860 Clark, Gruber & Co. \$2.50 gold. K-1. Rarity-4. AU-58 (NGC). A very nice example of the lowest of the Clark, Gruber & Co. denominations, the 1860 quarter eagle. Light yellow gold. Significant lustre remains on both sides. The overall elusive character of the Clark, Gruber quarter eagles is reflected by the fact that only 15 are graded higher by NGC, with the highest all the way up to MS-65, as there are not many in between.

#010135

Attractive 1861 Clark, Gruber \$10 Gold



2x photo

- 1105 1861 Clark, Gruber & Co. \$10 gold. K-7. Rarity-4. AU-58 (NGC). A nice example of the second design in the \$10 series, copying the Federal motif, but with slightly different proportions and, different lettering on the reverse. The dies are believed to have been made by a private shop in Philadelphia. Light yellow gold on both sides, with minor evidence of handling. A scarce and desirable coin.

Following the Pike's Peak coinage of 1860, showing a fanciful outline of that famous mountain, the principals at Clark, Gruber & Company decided to go to a more traditional design, no doubt because such pieces would be more familiar to merchants and bankers and would be more readily acceptable. This, of course, has other precedents in territorial and private gold coinage, perhaps most notably the distinctive 1850 "horseman" \$10 of Baldwin and Company, a motif quickly dropped in favor of copying the Federal \$10, as later done here by Clark, Gruber.

The firm of Clark, Gruber & Co., Leavenworth, Kansas bankers, established a branch in Denver following discovery of gold deposits in the area, primarily in the mountains to the west. From that beginning was to grow Colorado's largest mint, an operation which subsequently laid the framework for the government mint in the same city. Partners were Austin M. Clark, Milton Edward Clark, and Emanuel Henry Gruber.

Framework for the minting business was begun in December 1859 when Milton E. Clark journeyed to New York and Philadelphia to make arrangements in person to acquire coining and metal processing machinery. In the spring of 1860 Austin Clark and Emanuel H. Gruber arrived in Denver and purchased several lots on the northwest corner of McColl and F streets, later to become Market and 16th streets. An imposing two-story brick structure with a stone basement was set up. In April the machinery arrived by an ox-drawn wagon. By July 16th the building was complete inside and out, and coinage operations were ready to begin. At first, \$10 coins were minted.

The initial coinages were of the \$10 and \$20 denominations. Later, pieces of \$2.50 and \$5 were made. In 1861 new dies were produced. Gold content of the Clark, Gruber & Co. coins was increased by 1% more than that used by the United States government mints.

#010141

INGOTS

1932 U.S. Assay Office 24.38 Ounce Gold Bar
New York Office

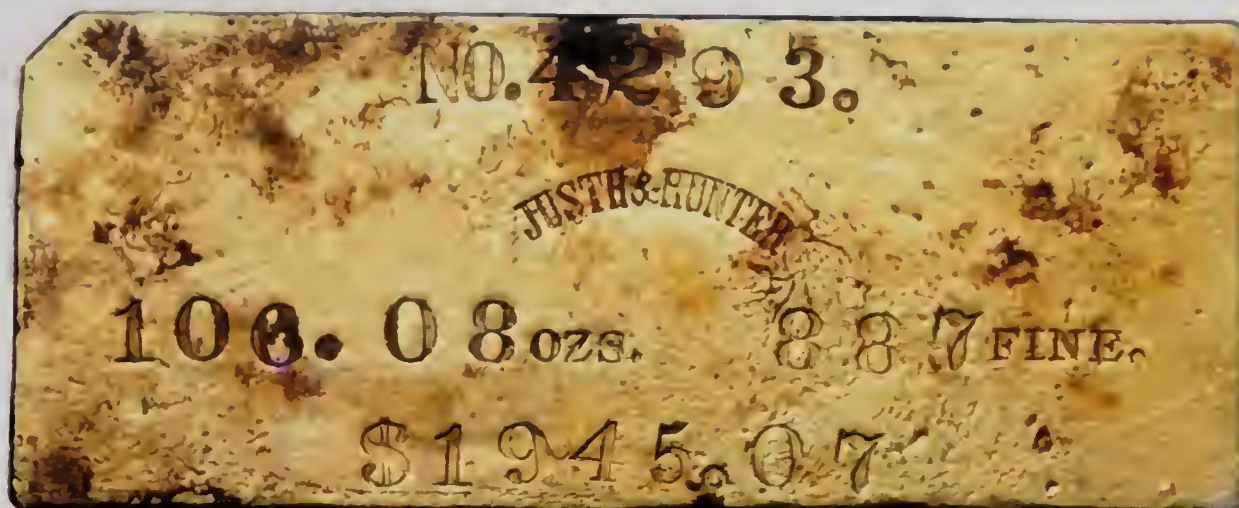


- 1106 1932 United States Assay Office at New York Assay Bar. 24.38 ounces. 999.3 Fine. Receipt number on top face: 1602. Lot number on bottom face: 106. U.S. Assay Office seal and fineness on front face. Weight on right face. Value as expressed in dollars at the time of manufacture: \$503.63 on left face. The back face has no impressions. Bright yellow gold with strong lustre and minor evidence of handling. Assay office seal somewhat lightly impressed at the very top, all other markings complete. Only a few dozen gold ingots are known from the New York Assay Office, the vast majority of them from Bowers and Merena's July 2002 *Rarities Sale* auction where a hoard of 18 pieces was brought to light for the first time (all dated 1943 or later), making it the most significant offering ever sold. Though overseen by the director of the Mint and every bit as official as the better known San Francisco Assay Office, the products of the New York Assay Office are extremely rare and underappreciated, with the vast majority of its production finding its way to melting pots. This attractive gold ingot is an important historic souvenir from this now-extinct Federal installation.

24.38 ounces.

The U.S. Assay Office in New York was established by an act of Congress in 1853 and remained in operation until 1982.

Justh & Hunter Gold Ingot Face Plate



1107 Justh & Hunter gold ingot face plate now weighing 10.1 Troy ounces. From the S.S. *Central America*. Serial 4293. 106.08 ounces. 887 fine. Value in 1857 stamped as \$1945.07. Attributed to the San Francisco office. Serial number, firm name, weight and fineness imprinted on face. Mostly brilliant, with some minor brown and orange surface oxidation, something which was presumably deposited over the course of many decades while the ingot was submerged in the briny depths of the Atlantic Ocean.

These face plates were made in 2001 from some of the large-size S.S. *Central America* gold ingots that had remained unsold. The gold from these ingots was used for the production of "commemorative restrikes" that were made from transfer dies that embodied the style of 1855 Kellogg & Co. \$50 gold pieces.

Justh & Hunter Ingot Characteristics:

Serial number: San Francisco: 4,000 series - Marysville: 9,000 series

Edge chip for assay: San Francisco: Space in truncation is blank. - Marysville: Typically with truncation stamped J&H.

Orientation of imprints: San Francisco: Vertical and horizontal (the latter typical for larger ingots) - Marysville: Always horizontal.

JUSTH & HUNTER imprint: San Francisco: Single impression only - Marysville: Smaller ingots with single impression, larger ingots with logotype stamped twice (in the general style of the only known Harris, Marchand & Co. gold ingot attributed to Marysville).

Peculiarities: San Francisco: Digit 1 perfect - Marysville: Digit 1 with lower right serif missing San Francisco: Period used after serial number and in weight and value is large with raised dot in center - Marysville: Period is smaller and without center dot

The Firm of Justh & Hunter, Assayers From A California Gold Rush History:

Emil Justh

Emanuel ("Emil") Justh, a lithographer from Verboca, Hungary, fled the revolution of 1848-49. Departing on May 18, 1850, from Hamburg, Germany, aboard the *Gellert*, he arrived in San Francisco on November 14, after a voyage that was direct express except for a stop at Valparaiso.

Within a few months he had set up a lithography business. A May 9, 1851, notice in *Alta California* informed readers of the operation: "Lithographic Printing Office. Justh & Co., on Broadway, between Dupont and Stockton streets. Justh, Quirot & Co." Among the images he published were memorable scenes of San Francisco and California.

For several weeks, from June 3, 1852, until June 30, Justh was a partner in a customs-house brokerage with E.I. Goerlitz, trading as E.I. Goerlitz & Co. From April 1854 to May 1855 he served as assistant assayer at the newly opened San Francisco Mint.

S.H. Hunter

Solomon Hillen Hunter, a Maryland native and merchant in the shipping trade in Baltimore, came to California aboard the S.S. *George Law*, leaving New York City on February 5, 1855, arriving at Aspinwall on the 15th, in time to witness part of the inaugural

ceremonies for the Panama Railroad, delaying for one hour what usually was a three-hour trip, then continuing on February 16th on the S.S. *Sonora*, Captain R.L. Whiting, to San Francisco, arriving on March 2. Aboard for the 13-day, 4½ hour voyage were 433 passengers (303 adult males, 86 adult females, and 44 children). Of the travelers, 272 were in steerage, the balance in finer accommodations.

Both the *Sonora* and the *George Law* were usually laden with gold bars and coins on their trips connecting to the East, while on the westward run they transported much freight and baggage, including on this particular trip, consignments of goods that had been placed with Adams & Co. and Wells, Fargo & Co., mail from New York postmarked February 5, and mail from Europe dated up to January 20. The railroad connection at Panama was faster on the way to California than back, as on the return trip there were considerable delays involving the checking and security of the gold treasure.

Justh & Hunter's Assay Office

Business commenced on May 15 at No. 188 Montgomery Street. In autumn 1856 the San Francisco headquarters office was moved from 188 Montgomery to 108 Battery Street. Business continued to be excellent, and millions of dollars' worth of gold was assayed and formed into bars.

Marysville Office

In May 1856, Justh & Hunter opened a branch assay office in Marysville, with S.H. Hunter in charge. In Marysville the assay office of Justh & Hunter was located in a one-story brick building, 20 by 70 feet, built in 1854 on the south side of First Street near D Street, owned by John A. Paxton and valued at \$4,000. Neighboring businesses included the crockery store of Joseph Genella ("Sign of the 'Big White Pitcher'"), auctioneer H. Barnett, the clothing store of Hochstadter & Brother, and A. D'Artenay's Saloon.

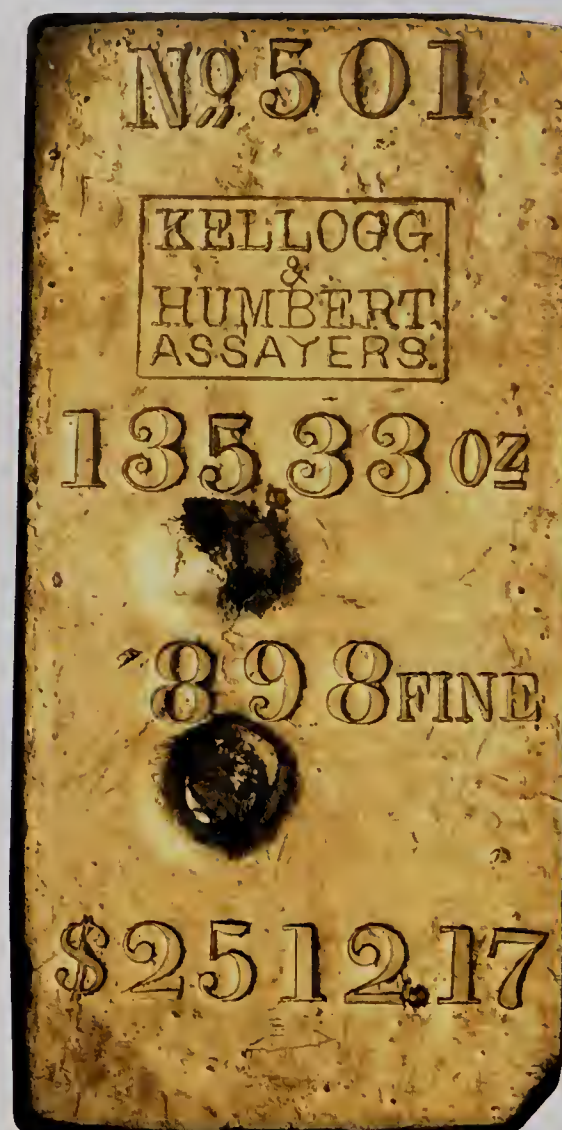
Additional notes: Surfaces often irregular, particularly on the reverse. Alignment and spacing of numerals is generally excellent at both offices (San Francisco and Marysville). Assay chip from corner is typical; the truncated corner on Marysville ingots is typically marked with the initials of the firm. Some ingots from San Francisco have part of the serial number, the last two digits, repeated on the reverse.

From the S.S. *Central America* treasure. Christie's No. CAGB-338 (see *Christie's Gold Rush Treasures from the SS Central America* sale, December 14, 2000)

Desirable 21.36 Oz Kellogg & Humbert Assay Bar
From the S.S. *Central America* Treasure



Desirable Kellogg & Humbert Face Plate



- 1108 Kellogg and Humbert gold ingot.** A lovely ingot from the S.S. *Central America* treasure hoard. Bright yellow gold. The front face reads in four lines: No. 869 / 21.36 OZ. / 843 FINE / \$372.22. The right face has KELLOGG / & / HUMBERT / ASSAYERS, stamped with the inscription facing downwards. The back face has the three-digit numeral 869. The top, bottom, and left faces have no inscriptions. Mold Size: K&H-02 = 41mm x 52mm. The lower-right corner was taken for assay purposes. A great numismatic item owing to its connection with Kellogg & Humbert, and an even greater treasure piece, representing as it does a memento of the greatest treasure ever recovered from the briny depths.

In 1857, the S.S. *Central America* was in service from New York City to the eastern side of the Isthmus of Panama. Between October 1853 and September 1857, the steamer with auxiliary sails completed 43 round trips and carried to New York about a third of the value of gold shipped on that route. In September it was in Panama to board people and treasure that had come from San Francisco on the S.S. *Souora*.

On September 9th, 1857, while returning from Panama to New York City, S.S. *Central America* ran into high seas whipped up by a hurricane. On the 11th, a major leak developed, and heroic efforts were made to bail out the water. On the 12th, all women and 28 or 29 children aboard were saved by a passing vessel, as were several dozen men. Shortly after eight in the evening of the 12th, the *Central America* slipped below the waves and was no more. Aboard was a vast store of gold being shipped from the San Francisco Mint to the New York Assay Office, plus coins and bullion carried for other accounts and on the persons of passengers, totaling \$1,600,000 or more at a time when gold was valued at just \$20.67 per ounce.

In the field of American gold coins the S.S. *Central America*, has yielded more numismatic treasures than all other known recoveries. Moreover, no other known recovery has included even a single gold ingot of the California types found with the S.S. *Central America* treasure.

From the S.S. *Central America* treasure. Christie's No.: CAGB-652 (see *Christie's Gold Rush Treasures from the SS Central America* sale, December 14, 2000).

- 1109 Kellogg & Humbert gold ingot face plate now weighing 20 troy ounces.** From the S.S. *Central America* treasure. Kellogg & Humbert ingot No. 501. 135.33 troy ounces. .898 Fine. \$2,512.17 melt value based on U.S. Mint gold prices at the time of \$20.67 per ounce at .999 fine. Mold Size: K&H-04 = 55mm x 111mm. The Kellogg & Humbert assay stamp is boldly impressed and is complete in all aspects. Bright and attractive.

Q. David Bowers provides the following commentary on the history of the Kellogg & Humbert gold ingot face plates:

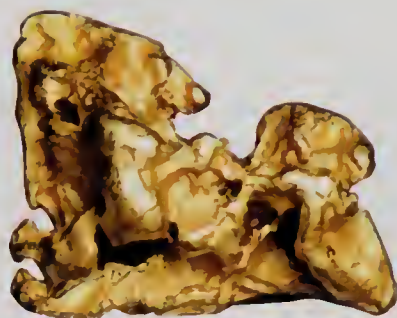
"In the 1980s, a group of intrepid treasure seekers, the Columbus-America Discovery Group (C-ADG), Inc., led by Tommy Thompson, Robert Evans, and Barry Schatz, discovered the remains of the ship [S.S. *Central America*] in nearly 8,500 feet of water on the Outer Continental Shelf. Explorations soon found a great treasure. After lengthy legal skirmishes, C-ADG sold the treasure to Dwight Manley and associates . . .

"By the summer of 2001 only a few large-size ingots remained unsold. The demand from museums, collectors, historians, and others had been satisfied. What to do with these large heavy ingots? By special arrangement with the California Historical Society as sponsor, the original dies for the Kellogg & Co. \$50, which had survived the years, were used to make transfer dies to which a small inscription was added on the otherwise blank ribbon on the reverse, noting the source of the gold and the initials of the Society, C.H.S. The gold used was taken from certain unsold large gold ingots made in the 1850s by Kellogg & Humbert. This was done by carefully cutting the face away from each ingot, creating a face-plate, beautiful and still quite heavy, but now marketable at a price within the reach of more buyers.

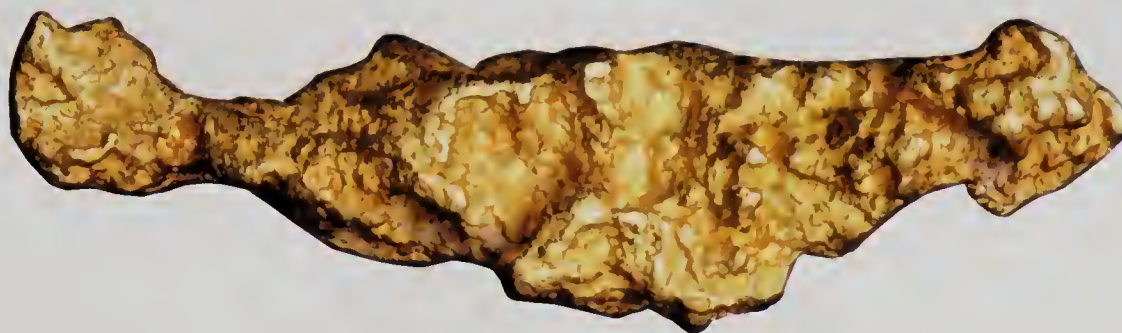
"Production of 5,000 pieces, billed as 'commemorative restrikes' took place in San Francisco from August 20 to September 12, 2001, or 144 years after the S.S. *Central America* sank, with the specimen struck each day being counterstamped with the appropriate date. The remaining face plates were quickly sold, as were the commemorative restrikes. The distribution of the S.S. *Central America* treasure was complete!"

From the S.S. *Central America* treasure. Christies No. CSGB-444 (see *Christie's Gold Rush Treasures from the SS Central America* sale, December 14, 2000).

GOLD NUGGETS



- 1110 Natural gold nugget. 3.2 troy ounces; 44.6 x 35.5 x 19.7 mm. A very attractive well-worn pitted stream nugget showing minor oxide residues. A fine specimen for a collector of gold or as a showpiece. Locality unknown, but quite possibly an Alaska gold nugget.



- 1111 Natural gold nugget. 6.1 ounces; 109.3 x 25.9 x 10.5 mm. A beautiful elongated pitted nugget showing minor traces of etched quartz. A real showstopper. A specimen worthy of any museum or private collection. Also quite possibly from Alaska.

GOLD DOLLARS

All gold dollar photos are 2x.

- 1112 Three different types of gold dollars: ☆ 1849 Type I. Open Wreath, L on Truncation. Net VF-35; sharpness of EF-45. Cleaned and scratched ☆ 1855 Type II. Net EF-40; sharpness of AU-50. Scratched ☆ 1856 Type III. Slant 5. Net VF-35; sharpness of EF-45. Cleaned. (Total: 3 pieces)

Extraordinary and Important 1850 Proof Gold Dollar
An Historic Rarity



- 1113 1850 Proof-60 (PCGS). First off, any Proof coin from this period is of the highest rarity. This is particularly true of gold coins from the Philadelphia Mint, which were issued in sparing numbers *if at all* until the late 1850s. The present coin has been burnished on the obverse, but the reverse remains original and would grade close to the Gem level on its own. The strike and characteristics are unquestionably those of a Proof coin, with frosty devices and striking details lacking from even the sharpest business strike. Evidence of die polishing is evident in the fields. For identification there is a minute planchet flaw near the denticles above the very point of Liberty's coronet, on the reverse a couple of shallow lintmarks are seen, one touching the tops of I another at the upper post of E both of UNITED. Another shallow lintmark is seen left of the denomination in the field. Both sides are splashed with coppery toning in the fields. The overall appearance is decidedly better than one might expect for a coin with this nominal grade, but this takes into account the obverse burnishing. With the introduction of the gold dollar and Double Eagle in 1849 and 1850, a few proofs were apparently made. Research and much additional information was provided by noted authority John Dannreuther for this description and confirmed the existence of an 1850 Proof set at the Paris Biblioteque Nationale Museum. The Half Eagle and Eagle have not turned up at a major auction but were missing when the set was examined by Billy Paul in the 1970s and these were likely sold prior to this time and their whereabouts are unknown. The 1850 gold dollar and double eagle are both splendid coins and are believed to still be in that Paris Museum. Anyone interested in that double eagle?

This is an extraordinary rarity which is believed to be represented by just two specimens, one is housed in the Paris Biblioteque Nationale Museum as part of an 1850 Proof set where it has resided

probably since the time of issue. The second specimen is the current offering. Of considerable importance is the fact that there are possibly ten to fifteen Proof examples of the Type I gold dollar known. Two are dated 1849, two more are dated 1850, and the final is a magnificent 1854 (Type I) from the Harry Bass Core Collection. Others may exist in private collections. It is curious that one of the 1849 Proof gold dollars (in the Smithsonian) shows a similarly cleaned reverse while the obverse remains close to the Gem grade. Could the present 1850 gold dollar and Smithsonian 1849 have been together at one time displayed in a double set (obverse/reverse display) where the obverse or reverse displayed was burnished or cleaned? It seems curious that two such important coins would have encountered this unusual one-sided enhancement from the past, but it could be simply coincidence.

Historically, how did the gold dollar come about? Originally proposed by Alexander Hamilton in 1791, the gold dollar was an integral part of his coinage scheme. However, the Silver dollar ended up being the coin of choice for the initial American coinage starting in 1794. Due to ever changing market conditions between the relative value of gold and silver, the Silver dollar ceased coinage in 1803 (although a few more were reportedly coined until 1805, these are believed to be dated 1803). The discovery of gold in Rutherford County, North Carolina induced Christoph Bechtler to begin coinage of a gold dollar in 1831, as the remoteness of the North Carolina mines precluded safe shipment to Philadelphia of gold bullion for coinage. Recall that the Philadelphia Mint was the only operational Federal Mint at that time. Curiously too is the fact that Bechtler's mine was one of the most productive and richest gold mines in America at that time. Bechtler did what any true American would do, he coined his own gold into dollars and other denominations which were widely accepted in that region. This competition did not go unnoticed by the Philadelphia Mint. By 1835, plans were hatched to open new Federal Branch mints in both Charlotte, North Carolina and Dahlonega, Georgia, both of which came to pass in 1838. When Christian Gobrecht joined the Philadelphia Mint in 1835 as the Assistant Engraver to the ailing Engraver William Kneass (who soon thereafter died from complications of a stroke), Gobrecht designed his own version of a gold dollar coin, which were struck in pattern form and listed as Judd-67 through Judd-71 using the older manual screw coining press, although it is not entirely out of the question that these pattern gold dollars may have been struck on the new steam press, installed in March, 1836. Medals commemorating the first coinage from the steam press were coined by the Mint and dated March 23, 1836 and it is believed that these gold dollar patterns were struck starting on or before March 14, 1836 as one was sent in a letter so dated from Mint Director Robert Patterson to Secretary of the Treasury Levi Woodbury on that date (Breen and also Pollack). A new coinage bill was sent through Congress for approval which included the new gold dollar denomination in 1836, however, when the bill was passed with modifications, the authorization for a gold dollar had been removed from the bill. This bill became law on January 18, 1837. Apparently Mint Director Patterson adamantly opposed a gold dollar coin, and used his considerable political clout to have this clause removed from the revised coinage bill of 1837. When the House Ways and Means Committee again proposed to make gold dollars in 1844, Patterson responded that they would be easily counterfeited and went so far as to have silver patterns made from Gobrecht's original 1836 pattern gold dollar dies, and have the silver coins gold plated. Patterson won again, and the gold dollar proposal was again shelved. However, history was about to turn the tide against Patterson. Gold was discovered in California in 1848, and by 1849 large quantities were being shipped to the Eastern mints for coinage. Silver coins were in great demand, and they *increased* in value as compared with gold because of the flood of gold coming from California. Representative James Iver McKay from North Carolina introduced a bill on January 25, 1849 to authorize coinage of a gold dollar, and later amended this bill to include a twenty dollar gold coin. Patterson again opposed this legislation. At that time, America had suffered from high unemployment, a lack of silver coins in circulation, and abundant wildcat banknote scrip, often of little value and would be accepted at a discount to face value at best. Congress had to do something, and they did. Congress passed McKay's coinage bill and it became law on March 3, 1849. Mint Engraver James Barton Longacre designed the new gold dollar in early 1849.

Historic evidence for the rarity continues. Congress again tinkered with the gold dollar in August, 1854 by changing the design to a larger, thinner planchet, these earlier smaller gold dollars were ordered returned to the mints or Subtreasury in New York for melting and recoinage. By 1861 it is believed that 8 million gold dollars from the entire mintage of 11 million issued until mid 1854 small sized coins were melted (Breen) and this thoroughly decimated the original gold dollar mintages. Perhaps just one percent of the original mintage remains in collectible numismatic grades, as those that do survive often show evidence of being used for jewelry purposes.

#(107593



- 1114 1851-C MS-61 (PCGS). Well struck details. Light yellow gold. Most original mint lustre still remains. Light traces of circulation are mainly in the fields. A scarce and popular issue with a mintage of just 41,267.

#007514

Uncirculated 1851-D Gold Dollar



- 1115 1851-D MS-61 (NGC). Deep honey gold with rich orange highlights and strong lustre. Struck from clashed dies with a hint of central weakness as often seen for the date. One of 9,882 examples struck of this noted scarcity, though pleasing Mint State examples such as the present coin are occasionally available to patient collectors.

#007515

Exceptional Gem Uncirculated 1852 Gold \$1

Among Half Dozen Finest Certified by PCGS



- 1116 1852 MS-67 (PCGS). Sparkling honey gold with intense cartwheel lustre and pale olive highlights on both sides. A sharply struck gem with faint clash marks on both sides. If you need to own a high-grade Type I gold dollar, may we suggest the present coin is certainly among the finest examples of the type you will ever see.

PCGS Population: 2; 4 finer (MS-69 finest).

#007517

- 1117 Pair of Type I NGC-certified gold dollars: ☆ 1853 MS-61. Satiny lustre with traces of orange gold at the devices ☆ 1854 MS-62. Lustrous with attractive frosty olive at the peripheries. (Total: 2 pieces)

Scarce 1853-D Gold \$1



- 1118 1853-D AU-58 (PCGS). A high degree of lustre is retained on the bright honey gold surfaces. Pale rose and orange iridescence has settled into the protected areas. A scarce issue, one of only 6,583 examples of the date produced. Careful scrutiny reveals some wear on the high points and few scattered circulation marks, but all told this is an exceptional example of the date.

#007523

Choice Uncirculated 1854 Type II Gold \$1

A Perennial Type Coin Favorite



- 1119 1854 Type II. MS-63 (PCGS). Frosty honey gold with decided orange highlights. Struck from clashed dies, as is often the case for this popular date. An ever-popular type issue, these were struck in three years—1854 in Philadelphia alone; 1855 in Philadelphia, Charlotte, Dahlonega, and New Orleans; and in 1856 in San Francisco alone.

#007531

Mint State 1854 Type II Gold \$1



- 1120 1854 Type II. MS-62 (NGC). Deep, fiery orange and crimson highlights on bold medium gold surfaces. Intense cartwheel lustre present on both sides. Sharply struck from clashed dies. A few old obverse scratches account for the assigned grade.

#007531

Uncirculated 1854 Type II Gold \$1



- 1121 1854 Type II. MS-62 (NGC). Sparkling deep orange gold with loads of underlying lustre. A frosty specimen albeit struck from stressed and lightly clashed dies. Nice for the grade.

#007531

Lustrous Mint State 1855 Gold Dollar



- 1122 1855 MS-62 (NGC). The Type II gold dollar is essential for inclusion in a basic type set of the denomination. Nearly all are lightly struck in one area or another, some of them being quite flat. This was the reason why the design was modified in 1856. The present coin has some lightness at the center of the obverse, but on the reverse is very sharp, including the central date numerals. The lustre is rich. Within the MS-62 grade this is truly an exceptional 1855, as probably not one in ten are this nice.

The assembly of a set of gold dollars from 1849 to 1889 is a challenge many have undertaken. The basic quest for one of each date and mintmark can be easily enough undertaken if one is not particular as to quality. However, a connoisseur will want to study the situation carefully before proceeding. Generally the ground rules are these: San Francisco coins are usually the best struck. Philadelphia pieces come next, and New Orleans issues vary. Some New Orleans gold dollars have prooflike characteristics. Gold dollars of the Type I style, 1849 through part of 1854, are usually fairly well struck, even from the Charlotte and Dahlonega mints. The Type II, inaugurated in 1854, was intended to improve the utility of the gold dollar, by expanding the diameter from 13 mm to 15 mm. However, the Mint did not reckon with the difficulties in striking up such thin planchets, and having metal fill the deepest recesses on the obverse and reverse at the same time. As a result, the new motif was a disaster, with most coins being light at the center of the obverse or the center of the reverse, or both. At the Philadelphia Mint this motif was continued through 1855, then redesigned to the Type III for 1856. The new motif featured a different portrait of Miss Liberty on the obverse, in lower relief and occupying more area, neatly solving the metal flow problem. Type II gold dollars of the Charlotte and Dahlonega mints proved to be very difficult to strike up properly, with the basic design flaw combined with poor planchets and poorly finished dies. As a result, existing pieces are apt to range from miserable or wretched up to minimally satisfactory. As noted, this gives such pieces a rustic appeal.

At the tail end of the Type II series the 1856-S was struck in San Francisco, a leftover use of the design, due to the distance of that mint from Philadelphia (where all dies were made). Gold dollars of the Type III design, produced through the end of 1889, are generally very well struck and quite attractive in higher grades. However, Charlotte and Dahlonega coins are the exception, and if anything, the problems were just as bad as with the Type II.

On most occasions, for Type I and Type III gold dollars, the lower viewing of a certified holder and the grade will lead to a coin that in most instances will be acceptable from an aesthetic viewpoint, particularly if to a higher Mint State grade. For Charlotte and Dahlonega coins minted after 1854, this is not so, and careful inspection of an offered coin, using high magnification and also studying what should be expected of a gold dollar of this type, will result in above average examples. Otherwise, casual buyers are apt to get the dregs. For more information on the striking of gold dollars in this era we highly recommend David W. Akers' study of the denomination, published by Paramount in 1975. Out of print for a long time, copies can occasionally be purchased through dealers in antiquarian books.

#007532

Choice Uncirculated 1855-O Gold \$1

None Certified Finer by NGC



- 1123 1855-O MS-64 (NGC). Highly lustrous with exquisite eye appeal. Deep yellow gold surfaces with rich orange and sky blue highlights. The lustre is in full bloom, as is the overall aesthetic appeal. One of just 55,000 examples of the date struck in New Orleans and representing the only Type II gold dollar coinage issued by our southernmost mint. The strike is typical for the date, with boldness in certain areas, and weakness in others, and with portions of the reverse wreath polished from the die due to heavy resurfacing. The present coin represents a splendid example of the design type, as well as an issue that has few peers and no superiors currently listed in the NGC *Census Report*. Worthy of serious contemplation.

NGC Census: 6; none finer.

#007535

Choice Mint State 1855-O Gold Dollar

Extraordinary Quality



- 1124 1855-O MS-63 (NGC). The 1855-O gold dollar, the only New Orleans Mint issue of the Type II design, is quite scarce at any Mint State level. The present coin is of exceptional quality, yielding as it does high eye appeal. The obverse is quite well struck, with good definition of all details. A few marks are seen in the field, but are not significant. The reverse has some lightness at the second date digit, but it is fully outlined. The rest of the coin is exceptionally sharp. The lustre is smooth and satiny on both sides. Outstanding eye appeal.

NGC Census: 10; 6 finer (MS-64 tie-in).

#007535



Lot 1126



Lot 1128



Lot 1131

o



Lot 1137



- 1125 1856 Slanted 5. MS-64 (PCGS). A lovely, lustrous example with satiny frost on both sides, lightly toned. Some brighter areas are seen on some spots of the obverse, possibly from the original planchet, not contact.

#007540

Superb Gem 1857 Gold Dollar Among the Finest Graded



- 1126 1857 MS-67 (PCGS). A superb specimen of the date, with precious few equals. The lustre alone is spectacular. The surfaces are mostly brilliant light yellow gold, with soft orange and rose toning across both sides. Some planchet texture is visible in the leftmost feathers of the headdress, as made, while slight softness is noted at the central reverse as is typical for gold dollars of this date. PCGS has graded only four at this level, with a lone piece finer. This piece was last offered publicly in the ANR Sale of the New York Connoisseur Collection in March 2006, in which collection it had resided since the Stack's sale of January 1986. It was described by the Stack's cataloguer in 1986 as follows, "Gem Brilliant Uncirculated. The coin is 'as struck.' Nothing more need be said about it." Coins of this quality tend to be held in collections for long periods of time, and as such the reappearance of this piece is a grand opportunity.

PCGS Population: 4; 1 finer (MS-68).

From ANR's sale of the New York Connoisseur's Collection, March 2006, Lot 1398. Previously from Stack's sale of the James and Margaret Carter Collection of United States Gold Coins, January 1986, Lot 38.

#007544



- 1127 1857 MS-64 (PCGS). Brilliant with warm orange-gold surfaces. Reverse die rotated to the right about 30° from the normal, lending interest. A very pleasing example.

#007544

Landmark Gem 1858 Gold Dollar Single Finest Graded by PCGS



- 1128 1858 MS-68 (PCGS). Just over a year ago, this specimen was certified by PCGS for the first and only time, and it became the only example of the date graded MS-68, a distinction well deserved and maintained today. It was last sold as part of the New York Connoisseur Collection, presented by ANR in March 2006. The description from that catalogue still holds true, "Now the bar for finest known of the date has risen, with the present coin being the closest to perfection of the nearly 118,000 circulation strike examples produced. An exceptional gem, with an exquisite, indeed definitive style, with full details on both sides. The coin is well worth examining for this feature alone. The lustre on both sides is light golden orange with a hint of iridescence, warm and attractive. Absolutely breathtaking in its quality, and the few words chosen by Stack's to describe it in 1986, its last public appearance, are a fitting close, "Gem Brilliant Uncirculated. A pristine example 'as struck.' The coin is perfect."

PCGS Population: 1; none finer.

From ANR's sale of the New York Connoisseur's Collection, March 2006, Lot 1399. Previously from Stack's sale of the James and Margaret Carter Collection of United States Gold Coins, January 1986, Lot 42.

#007548



- 1129 1858 MS-64 (PCGS). Although this piece is "only" MS-64, it places high in the PCGS roster, with only a dozen or so others at this level (not necessarily representing different coins) and just nine finer. A very pleasing example, this piece has delicate toning and deep, rich lustre. It has never been dipped or brightened.

#007548

High-Quality 1859-D Gold Dollar Notable Dahlonega Mint Rarity



- 1130 1859-D AU-58 (NGC). A lovely specimen of exceptionally high quality within the context of Dahlonega Mint dollars of this era. In no way can the striking and planchet quality be compared with Philadelphia or San Francisco issues of this time period, but Charlotte Mint gold dollars share similar characteristics. At these two southern mints there was virtually nothing in the way of quality control, dies were used when they were rough or had problems, planchets were not rolled out and processed properly, and the striking process itself seems to have been inexpertly conducted. This, of course, lends a special charm, a rustic "folk art" aspect to Dahlonega and Charlotte coins, most evident for both mints in the coins of the second half of the decade of the 1850s.

The planchet quality of this coin is quite good, even on par for what one might find in a Philadelphia or San Francisco coin. The striking of the obverse is also good, with bold dentils and letters, and with nearly all of the hair and headdress features present. There is no planchet scaling or roughness in the field. The reverse is a bit more rustic, due to the die it seems, with vertical prominent striations in the die. The striking, however, is quite good, and most details are very well defined. The overall color is a very light gold, characteristic of most Dahlonega issues.

#007553

Elusive Gem Cameo Proof 1860 Gold Dollar



- 1131 1860 Proof-65 CAM (NGC). A lovely coin that displays strong visual appeal with the cameo devices imparted by the dies. There is a trace of haze over the lemony yellow gold color, expected for an early Proof. All is bold save for the U of UNITED which is a trifle soft. For identification, there is a minor planchet flake touching the tops of the first two digits in the date and a trivial lintmark in the field past the date in the shape of an "S." Housed in an older style NGC holder. A thin horizontal die line is found crossing through Liberty's earlobe, present on all coins struck from this obverse die, diagnostic to Proofs of 1860.

NGC Census: 3; 3 finer within any designation (Proof-66 ULTRA CAMEO finest).

#087612



- 1132 1861 MS-63 (NGC). Brilliant and lustrous. Some light striking at O (DOLLAR) on the reverse. Popular Civil War year.

#007558

Superb Gem 1868 Gold Dollar Among Finest Graded



- 1133 1868 MS-66 (NGC). What a lovely coin this is, an old friend, having come to us three years ago in our sale of September 2003, there as Lot 429 and described as:

"A frosty, satiny gem with intense cartwheel lustre on honey gold surfaces. The fields are moderately prooflike, though more satiny than reflective. An essentially flawless specimen from a circulation strike mintage of 10,500 pieces. Easily among the finest known examples of the date in Mint State, the only one graded MS-66 by NGC, with just one specimen graded finer. A truly splendid Type III gold dollar in every manner."

NGC Census: 6; 8 finer within any designation (MS-68 PL finest).

#007567



- 1134 1872 MS-61 (ANACS). Brilliant and highly prooflike, easily mistaken for a Proof except for certain distinctive differences. Deeply struck. A lot of coin for the money, as this piece will probably sell for below \$1,000.

#007572

Frosty Gem Uncirculated 1881 Gold \$1



- 1135 1881 MS-68 (NGC). An exciting, frosty gem example of the date, a lovely specimen with textured motifs and satiny, chiefly reflective fields. Only three examples of the date have been certified finer by NGC. Sharply struck and easily worthy of the assigned grade.

NGC Census: 43; 3 finer within the designation (all MS-69).
#007582



- 1136 1881 MS-65 (PCGS). Sharply struck and with warm golden surfaces, this low-mintage 1881 gold dollar is bound to attract attention. It is an ideal candidate for inclusion in a type set to illustrate the design instituted in 1856 and continued through 1889.

#007582



Currier and Ives print titled *The Harbor of New York*, probably issued in the 1880s, in connection with the opening of the Brooklyn Bridge in 1883.

Superlative MS-68 1882 Gold \$1

Virtual Perfection



- 1137 1882 MS-68 (PCGS). A delightful gem example exhibiting frosty devices and satiny fields. The design elements are sharp, and it is only with difficulty that even the most trivial flaw can be seen under magnification. A superlative example that would enhance any cabinet of 19th-century gold issues, and a prize for the numismatist who desires the finest quality available.

PCGS Population: 7; none finer.
#007583

Impressive Gem Uncirculated 1889 Gold \$1

None Certified Finer by NGC



- 1138 1889 MS-68 (NGC). An impressive gem example from the swan-song year of the denomination. Rich honey gold with broadly sweeping cartwheel lustre that supports splashes of pale rose and faint sky blue toning. An exceptional gem in all regards, and a coin that stands up well to careful scrutiny.

NGC Census: 15; none finer within any designation
#007590



- 1139 1889 MS-63 (NGC). A frosty example, struck in the final year of the denomination. Lustrous honey gold with strong mint brilliance and a crisp strike.

#007590

QUARTER EAGLES

Rare 1797 Quarter Eagle Variety

BD 1, Breen-1. Rarity-6



2x photo

- 1140 1797 BD-1, Breen-1. Rarity-6. VF-35 (NGC). Medium to deep yellow gold with decided olive highlights, and with scattered tiny ticks that become apparent under low magnification. Diagnostic obverse die crack vertically from star 8 to star 12. A rare low-mintage issue from the sophomore year of both the design type and the denomination. The *Guide Book* gives the mintage for this rarity as just 427 pieces, while the Bass-Dannreuther reference calls for "427-585" pieces as the estimated mintage. Either way, one thing is apparent—this is a great prize for an advanced quarter eagle or U.S. gold specialist. The mintage marks it as a classic issue, and the demand for examples is never-ending. Further, the Bass-Dannreuther book notes that perhaps as few as 20-25 examples are known today in all grades, which heightens the desirability of the date. It may be some time before another specimen can be found anywhere.

Holder marked "Ylang Ylang Collection."

#007648

Choice AU 1805 Quarter Eagle



2x photo

- 1141 1805 BD-1, B-1. Rarity-4. AU-58 (PCGS). A lustrous olive gold example from the only die pair of the date. Lightly frosted motifs, faintly reflective fields, and fairly crisp design elements all exhibit warm mint lustre. Eleventh reverse star broadly repunched, a noted diagnostic. One of an estimated 1,781 examples of the date produced with perhaps 100 to

150 examples from that mintage currently known to today's collecting community. In the years 1990 to 2005, some 74 auction appearances of this date have been cited in the Dannreuther reference on early U.S. gold. Essentially mark-free though some mint-caused planchet adjustment marks can be seen at the center of the reverse; they blend nicely with the design elements there and are only noticeable under low magnification. Interestingly, the Dannreuther reference notes: "The mintage figure for this year may be one of the firmest to date, as it is believed that all 1,781 coins delivered in 1805 were of that date—of course, with the early Mint this is still not an absolute. Some of the coins delivered in 1805 could have been dated 1804, but the number of survivors seems to match this mintage figure." Regarding the reverse with the repunched star 11, John Dannreuther also noted: "This reverse die certainly was a workhorse one, not only used for all quarter eagles dated 1805 through 1807, it was also used to strike *all* the 1807 dimes! There is only one variety of 1807 dime and since it is estimated that over 150,000 1807 dimes were struck, this reverse wins the most-coins-struck award for a die of this type." An altogether pleasing example of a die with an intriguing history.

PCGS Population: 13; 7 finer (MS-64 finest).

#007653

Brilliant, Lustrous AU-58 1807 \$2.50



2x photo

- 1142 1807 BD-1, B-1. Rarity-3. AU-58 (NGC). Brilliant, nicely centered, and almost fully lustrous. Magnification reveals some faint adjustment marks on Liberty's hair and cheek. Striking softness is noted at the center of the reverse, mostly on the shield; something that's mentioned for accuracy's sake. The 1807 quarter eagle appears with some frequency in AU and Uncirculated condition which suggests the possibility that a small hoard of this date, possibly together with a smaller number of 1808 quarter eagles, was dispersed through numismatic channels long ago, perhaps in the latter half of the 19th century, once coin collecting became a popular pastime. This surmise is simply an educated guess, however, as no information attesting to the existence of such a hoard of 1807 quarter eagles has come to our attention.

It's interesting to note that despite the fact that the mintage for the 1807 quarter eagle was a mere 6,812 pieces, this figure ranks as the largest production figure of the design type. 1804 comes in second with a mintage of 3,327 pieces. At the other extreme, the 1797 has the smallest reported mintage of the type; a paltry 427 quarter eagles are said to have been produced during that year.

#007656

AU 1807 Quarter Eagle Swan Song of Design Type



2x photo

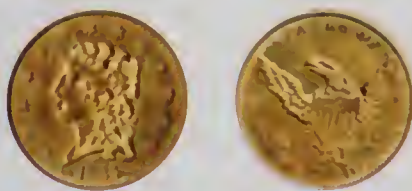
- 1143 1807 BD-1, Breen-1. Rarity-3. AU-53 (NGC). Deep yellow gold with pale orange highlights, lots of lustre in the protected areas, light marks noted, old vertical scratch in field before Liberty's portrait.
#007656

Attractive EF 1807 Quarter Eagle



2x photo

- 1144 1807 BD-1, B-1. Rarity-3. EF-40 (ANACS). Bright yellow gold with deep orange highlights. A few scattered marks are noted, including one on either side of Liberty's portrait on the obverse, these being the most worthy of note; the reverse is essentially flawless by comparison. Bold underlying lustre supports the assigned grade.
#007656



- 1145 1834 B-6138. AU-58 (PCGS). A pleasing example with warm yellow-orange gold. Some friction and some scattered marks in the field. Important as the first year of the Classic Head, by Chief Engraver William Kneass.

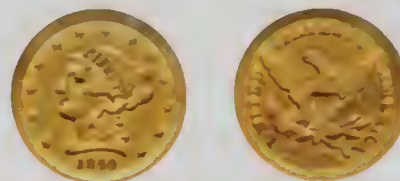
Gold coins had not circulated in America since 1821, as it cost more in bullion than face value to produce quarter eagles and half eagles. Accordingly, those that were made were valued at bullion, not at face value, and were not used in domestic commerce. Instead, they were sent overseas, accounting for the great rarity of most early dates today.

In 1834 Senator Thomas Hart Benton of Missouri was the leading light in passing the Coinage Act of June 28th, which reduced the authorized weight of gold coins. Implemented on August 1st of the same year, new quarter eagles and half eagles were produced in quantity under the legislation, and afterward effectively circulated until early in the Civil War. The portrait by Kneass is essentially a copy of the Classic Head motif by John Reich first used on cents of 1808 and half cents of 1809.

#007642

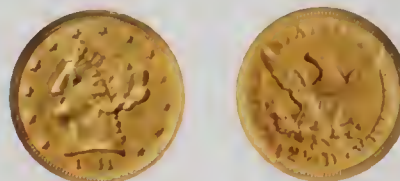
- 1146 Group of quarter eagles: 1838 Net VF-35; sharpness of EF-45. Cleaned and scratched. Breen-6146 1852 EF-45. Pale rose-gold surfaces 1909 AU-55. Lustrous golden surfaces 1911 Net EF-45; sharpness of AU-55. Cleaned 1915 Net EF-45; sharpness of AU-55. Cleaned 1925-D Net AU-50, sharpness of AU-58. Cleaned. (Total: 6 pieces)

Scarce 1840-C Quarter Eagle



- 1147 1840-C AU-55 (NGC). A pleasing example of this scarce and popular issue, of which 12,822 were struck. Light wear is seen on both sides. Some hints of lustre can be discerned on the reverse, particularly in protected areas.
#007718

Sharply Struck 1841-C \$2.50



- 1148 1841-C AU-58 (NGC). An attractive example, quite well struck, of this scarce issue. Just 10,281 were struck, with only a few hundred known today. The present coin displays perhaps 20% of its original lustre on the obverse and 50% on the reverse. The details are quite sharp at the center. Elsewhere there are a few light star centers, and full dentils.
#007721



- 1149 1843-C Large Date, Plain 4. Net Extremely Fine-40; sharpness of AU-55, tooled, smoothing in the field around the eagle's head and sinister wing, otherwise bright, nice, and somewhat prooflike overall. Bright yellow gold with olive highlights. Repunching noted at 18 in date.
#007728

Attractive 1843-D Quarter Eagle Small Date



- 1150 1843-D Small D. AU-55 (PCGS). Exhibiting bright yellow surfaces with significant lustre remaining in protected areas this Charlotte quarter eagle offers excellent eye appeal within the grade. Ever popular, Charlotte coins always attract attention in our sales.

#007730

Choice AU 1844-C Quarter Eagle



2x photo

- 1151 1844-C AU-58 (NGC). Bright and lustrous yellow gold with some warm olive highlights in the reflective fields, and with deepening orange highlights on the reverse. Nicely struck for the date, and devoid of all but a few faint, stray marks. The overall appeal is choice for the grade.

#007735

Scarce 1844-C Quarter Eagle



2x photo

- 1152 1844-C AU-55 (NGC). Struck in light yellow gold. The obverse retains a significant amount of original lustre, less so on the reverse. There is light striking of details, consistent with others of this date and mint. A scarce issue in all grades.

#007735

Choice 1848 CAL. Quarter Eagle



2x photo

- 1153 1848 CAL. MS-62 (NGC). A sharply struck example in bright yellow gold. One of the most important coins in the quarter eagle series, and certainly very high on the popularity list. The present coin is in a high enough grade to be very attractive, yet low enough within the Mint State level to be affordable in the context of this rarity.

In 1848, Colonel R.B. Mason, Military Governor of California sent some 230 ounces of native bullion from the California gold fields, directing the shipment to the Philadelphia Mint through Secretary of War William L. Marcy. Marcy tendered the gold to the Mint, instructing Mint Director Robert Maskell Patterson to have the gold coined to specially marked quarter eagles. For the record we note that all genuine 1848 CAL. quarter eagles have a small, square period after CAL.

#007749

Choice Uncirculated 1848-D Quarter Eagle

Tied for Finest Graded by PCGS



2x photo

- 1154 1848-D MS-63 (PCGS). Deep honey gold with rich orange highlights on both sides. Sparkling cartwheel lustre adorns surfaces of this choice specimen, easily one of the finest known examples of the date extant. Of the 13,771 pieces struck, the vast majority can be found in heavily circulated grades of VF to EF or so, with AU pieces scarce and Mint State pieces even more so. At MS-63, as here, perhaps the zenith of grades has been reached for the date. Undeniably Mint State, and undeniably choice.

PCGS Population: 6; none finer.

#007751



- 1155 1851-C EF-40 (PCGS). Light yellow gold surfaces. Medium wear on both sides. A nice example for the grade of this Charlotte quarter eagle, of which 14,923 were struck. The present sale offers many interesting opportunities for the Charlotte specialist.

#007760

1852-C Quarter Eagle



2x photo

- 1156 1852-C AU-58 (NGC). Medium olive gold with plenty of lustre and some prooflike reflectivity on both sides. Typical strike for the date, somewhat weak at the centers, stronger toward the rims. From a mintage for the date of only 9,772 pieces, down more than 5,000 coins from the mintage of the preceding year. Somewhat satiny in appearance, but more importantly, devoid of serious marks that can be seen by the unaided eye.

#007764

Notable 1854-D Quarter Eagle

Mintage: 1,760



2x photo

- 1157 1854-D AU-58 (NGC). Richly lustrous orange gold with delightful eye appeal. Some faint rose iridescence graces both sides. The present specimen is lovely enough that NGC has deemed it one of the 10 finest examples certified. Typically found at VF or EF, with choice AU specimens such as the present coin in great demand.

NGC Census: 5; 5 finer (MS-64 finest).

#007771



- 1158 1854-O Very Choice About Uncirculated-58. Fully brilliant and highly lustrous yellow gold with deep honey highlights. Choice for the grade.

#007772

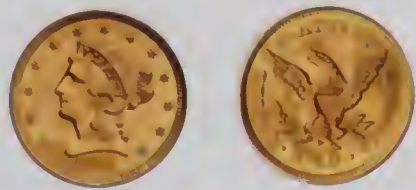
Key 1855-C Quarter Eagle



2x photo

- 1159 1855-C AU-55 (NGC). An attractive example of the key 1855-C, of which only 3,677 were struck, most of which have long since disappeared. The striking is about typical for the issue, with some lightness of details. Light yellow gold with some hints of magenta toning.

#007775



- 1160 1856 MS-64 (PCGS). A lovely little cameo—a lustrous, frosty, brilliant specimen of this pre-Civil War date. A few contact marks are seen here and there, but are trivial. There is also some trivial lightness of strike on the lower part of the eagle on the reverse, scarcely apt to be mentioned by anyone.

#007777

Scarce 1856-C Quarter Eagle



- 1161 1856-C AU-53 (NGC). Light yellow gold. Lightly struck at the centers and with somewhat porous surfaces, perhaps rescued from a shipwreck. Some planchet laminations are seen on both sides, characteristic of the casual planchet preparation and striking procedures in effect at the Charlotte Mint at the time. The specialist will want to inspect this coin in person, as the single inscription on the holder, "AU-53," does not tell the whole story.

#007778

Impressive MS-63 1857-O \$2.50



2x photo

- 1162 1857-O MS-63 (NGC). Brilliant, lustrous, and attractive. Most design features are about as sharp as could be desired, although a touch of softness is noted at eagle's claws and right (viewer's left) shin. Close examination reveals a small planchet inclusion in the field behind Liberty's neck, which should enable the next owner to identify this specimen at any point in the future. Despite a fairly generous mintage of 34,000 pieces, few examples have survived at the MS-63 level as indicated by NGC Census data. The 1857-O is notable for its status as the final quarter eagle issue coined at the New Orleans Mint.

NGC Census: 8; 2 finer within any designation (MS-64 finest)

From Bowers and Merena's sale of the Boys Town Collection
March 1998, Lot 2059.

#007784



The Dahlonge Mint (artwork by George L. Osborn)

Lustrous 1857-O Quarter Eagle



2x photo

- 1163 1857-O MS-62 (PCGS). A lovely example, no doubt from an old time collection, as it exhibits delicate toning over satiny frost, and has not been dipped or brightened. The offered coin has outstanding eye appeal, a feature that is often lacking in New Orleans gold coins, which can be a challenge to acquire. So many pieces on the market have been lightly cleaned or are overgraded, making this piece by contrast a real *find*. A quick glance during the lot viewing process will energize the New Orleans specialist not to let this one go!

PCGS Population: 7; 5 (MS-64 finest).

#007784

Elusive 1860-C Quarter Eagle

Final Charlotte Mint \$2.50



2x photo

- 1164 1860-C AU-58 (PCGS). Deep yellow gold with some orange and olive highlights. Reflective fields and lightly frosted motifs. Devoid of serious marks, a definite plus, and no doubt figured into the high numerical grade. Nicely struck for the date, with nearly full details in all quarters. One of 7,469 quarter eagles struck during the last year of production in the denomination at Charlotte. Some reverse planchet roughness, as always seen, often attributed to faulty planchets, though today's conventional wisdom suggests evidence of debris adhering to the die. A grand opportunity to obtain one of the seven finest examples certified by PCGS.

PCGS Population: 4; 3 finer (MS-61 finest).

#007792

Key 1860-C Quarter Eagle



- 1165 1860-C AU-55 (NGC). Medium yellow gold surfaces retain some original lustre. The 1860-C, of which just 7,469 were struck, is the last quarter eagle made at the Charlotte Mint. A scarce issue, always in demand.

#007792

Impressive AU 1861-S Quarter Eagle

Among 10 Finest Seen by PCGS



2x photo

- 1166 1861-S AU-58 (PCGS). A choice AU example of an elusive date, one that is seldom found at choice AU, as here, much less at *any* Mint State level. Deeply lustrous orange gold with rich olive highlights. From a mintage of just 24,000 pieces, most of which circulated heavily in the region, mainly down to grades of VF and EF; choice AU-58 or finer specimens of the date are in the distinct minority. Indeed, Harry Bass was only able to come up with an AU-58 PCGS example for all his diligence over several decades, a pleasing coin that duplicated the quality offered here. A great opportunity for an advanced quarter eagle specialist.

PCGS Population: 8; 2 finer (MS-62 finest).

#007795

Choice AU 1866-S \$2.50



- 1167 1866-S AU-58 (PCGS). A lustrous orange gold specimen with lively rose toning, definitely choice within the assigned grade for eye appeal and physical quality. Strong lustre remains in the protected areas. From a modest mintage of 38,960 pieces, most of which saw heavy duty in circulation, mostly wearing down to VF or so, with EF and finer specimens becoming rarer the farther up the grading ladder you seek an example. Seldom encountered in Mint State, and the handful of choice AU-58 coins that enter the marketplace are practically "spoken for" the moment they appear.

PCGS Population: 6; 3 finer (MS-62 finest).

#007804



Lot 1168



Lot 1169



Lot 1188



Lot 1205



Splendid DCAM Proof 1867 Quarter Eagle

The Harry W. Bass, Jr. Specimen
Finest Graded by PCGS



2x photo

- 1168 1867 Proof-67 DCAM (PCGS). An exemplary gem with heavily frosted motifs and richly mirrored fields. Splashes of peach, vibrant gold, and pale sky blue endorse both sides. From a reported mintage for the date of 50 pieces, with perhaps just 15 to 20 or so examples currently known. A crisply struck specimen, the finest Proof example of the date currently certified by PCGS. Additionally, just 32,000 circulation strikes of the date were produced, with any *circulated* 1867 quarter eagle a modest rarity in its own right. Proofs of the date are typically the only way to go when superb quality is sought, as true Uncirculated 1867 quarter eagles are easily as rare as the Proofs, if not more so. An outstanding coin from an outstanding collection.

PCGS Population: 1; none finer.

From Bowers and Merena's sale of the Harry W. Bass, Jr. Collection, May 2000, Lot: 217; Quality Sales Corporation's sale of September 1973, Lot 1060.

#097893

Splendid Gem Uncirculated 1869-S Quarter Eagle

Tied for Finest Graded by PCGS



2x photo

- 1169 1869-S MS-66 (PCGS). A splendid gem in all regards. Deep orange gold surfaces come alive with heavy lustre and strong mint frost. Typical strike of the era, with some softness at Liberty's hair and on the eagle's dexter leg, as frequently seen for the design type as well. From a modest mintage for the date of 29,500 pieces, most of which went immediately into circulation and were well worn to such grades as VF or, more rarely EF. At AU or finer, this date is an amazing rarity. When you consider MS-66, this date approaches "rarest of the rare" status. Indeed, the two grading *events* may represent the same coin in the PCGS roster, though we cannot tell that with any certainty. Either way, our bidders are presented with a prominent rarity, so prepare your bidding strategy now.

PCGS Population: 2; none finer.

#007810

Rare MS-62 1869-S Quarter Eagle

Brilliant, Satiny Example



- 1170 1869-S MS-62 (PCGS). Brilliant and satiny. Exceptional eye appeal for the grade. Magnification reveals a scattering of handling marks consistent with the MS-62 designation. A small spot is noted between the numerals 8 and 6 in the date. The 1869-S quarter eagle is an important condition rarity in MS-62 and higher grades despite a comparatively modest catalogue value. Worth a generous bid from the specialist.

PCGS Population: 1; 7 finer (MS-66 finest).

#007810

Mint State 1869-S Quarter Eagle



- 1171 1869-S MS-61 (PCGS). Bright and lustrous honey gold with pale rose highlights. Much finer than the assigned grade implies, and much rarer in Uncirculated than its mintage of 29,500 pieces suggests. Indeed, finer specimens are few and far between in the PCGS population roster. A splendid opportunity for advanced quarter eagle specialists.

PCGS Population: 5; 8 finer (MS-66 finest).

#007810



- 1172 1877-S MS-62 (PCGS). Delicate toning over lustrous surfaces. Excellent eye appeal. An outstanding example at this grade level, minted during the twilight of Liberty Head quarter eagle production at the San Francisco Mint.

#007827

- 1173 1880 AU-58 (NGC). Deep yellow gold with broad orange highlights and strong lustre. A low-mintage date that saw a circulation strike production run of just 2,960 pieces.

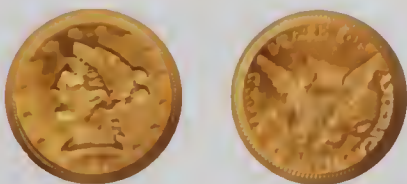
#007832



- 1174 1888 MS-64 (PCGS). Well struck, brilliant, lustrous, and with nice eye appeal, this coin will be just right in a date set of Liberty Head quarter eagles.

The present sale offers many interesting opportunities for the quarter eagle specialist. As noted earlier, this specialty forms an interesting pursuit, with just a handful of pieces being well known rarities (such as 1841, 1854-S, and 1863). All of the later issues from the 1880s through 1907, including the piece offered here, are quite affordable, although many of them have enticingly low mintages. A perusal of the appropriate pages in the *Guide Book of United States Coins* demonstrates this quite nicely.

#007840



- 1175 1891 MS-64 (NGC). Especially well struck—above and beyond what one might expect. Light toning over satiny lustrous fields. An outstanding example from an aesthetic viewpoint, one that certainly will test the upper market limits of what an ordinary MS-64 coin of this date might sell for.
#007843



- 1176 1895 MS-64 (PCGS). Quality once again comes to the fore, with sharp striking, beautiful lustre, and delicate toning—about as nice an 1895 quarter eagle as you will ever see. This statement might seem curious in view of a few dozen graded higher, some even in the MS-66 range, but if you inspect it in person, we are sure you will agree.
#007847



- 1177 1896 MS-63 (NGC). Broadly sweeping lustre and rich orange highlights on deep honey gold surfaces.
#007848

Desirable 1897 Superb Gem Proof Quarter Eagle



2x photo

- 1178 1897 Proof-67 CAM (NGC). A magnificent superb gem Proof that boasts rich yellow gold fields which contrast strongly with the frosty golden devices and lettering. The combination of the frost and mirror fields is alluring and quite pleasing. Furthermore, the surfaces are pristine, with no distracting hairlines or signs of handling aside from the slightest hint of vertical lines near Liberty's ear. Close examination will discover a minute speck to the left of the seventh obverse star, nestled between the two upper points. On the reverse there is a minute planchet flake up and to the left of the eagle's beak, and a similar flake touching the upper tip of the first 2 in the denomination. For any collector, obtaining such a superb example of Proof gold is quite a challenge, and the present coin is likely to exceed anyone's expectations due to its glorious eye appeal, rich colors and splendid surfaces.

NGC Census: 7; 8 finer within any designation (Proof-68 ULTRA CAMEO finest).

#007923



- 1179 1897 MS-64 (PCGS). Frosty and sharply struck with just a whisper of olive iridescence. Nice in every way.
#007849

Important Gem Cameo Proof 1899 \$2.50

Tied for Finest Certified



2x photo

- 1180 1899 Proof-68 DCAM (PCGS). An impressive cameo with richly textured, frosty devices set against deep molten pools of reflective gold. From a Proof mintage for the date of 150 pieces, with considerably fewer than that number still extant. Of the extant specimens, the present coin sits serenely with one other specimen—or perhaps other event—atop the PCGS Population Report. To see this coin is to love it!

PCGS Population: 2; none finer within any designation

#097925

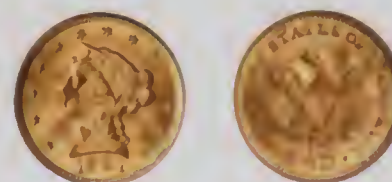
Ultra-Quality Proof 1900 \$2.50



- 1181 1900 Proof-68 ULTRA CAMEO (NGC). A beautiful coin assigned the Proof-68 level, a stratosphere not inhabited by many others. Cameo contrast against "orange peel" mirrored fields. A lovely coin to behold, and quite rare so fine.

NGC Census: 7; 3 finer within the designation (Proof-69★ ULTRA CAMEO finest).

#097926



- 1182 1901 MS-65 (PCGS). The present coin is much nicer than usually encountered. The strike is bold throughout and the color is desirable greenish gold with ample lustre to please the eye. One tick is found below Liberty's temple which is noted for identification purposes. Housed in an older green insert PCGS holder.

#007900



- 1183 1903 MS-65 (NGC). A frosty gem with warm olive highlights and brisk underlying lustre.
#007855



- 1184 1905 MS-65 (NGC). Lustrous honey gold with a decided olive cast.
#007857



- 1185 1906 MS-66 (NGC). A frosty honey gold gem that stands up well to the requirements of the assigned grade.
#007858



- 1186 1906 MS-66 (NGC). Sharply struck, brilliant, and lustrous. A tiny hairline scratch is seen at the upper left obverse field. A very attractive coin overall.
#007858

Superb Gem 1907 Quarter Eagle Last Year of the Design



2x photo

- 1187 1907 MS-67 (PCGS). A lovely specimen with satiny lustre. Well struck. Light yellow gold with subtle toning. An exceptional example of the last year of the Liberty Head quarter eagle design, the longest lived motif in American coinage. Without major change, the Liberty Head style remained in effect from 1840 continuously through 1907.
#007859

Seductive Gem Proof 1908 Indian Quarter Eagle



2x photo

- 1188 1908 Indian. Proof-66 (NGC). A glorious example of this first year of issue in outstanding condition. The surfaces display the heavy matte texture imparted by the dies and the desired yellow gold color with a trace of a greenish cast. As often happens the first year of issue saw increased orders for Proofs, and a total of 236 were sold. These early Matte Proofs were not initially popular with collectors and sales drifted lower until the denomination was no longer offered in Proof format after the 1915 issue. The strike is exceptional throughout, with no signs of softness whatsoever; the Philadelphia Mint was striking these to show off the new design to its utmost purity. For identification, there is a minute graze in the field on the reverse extending up to the left from the eagle's beak, otherwise the surfaces are pristine. This 1908 quarter eagle is housed in an older style NGC holder. Our consignor has a complete date collection in Proof of these important and popular coins from 1908 through 1915. Rarely are these offered in such superlative grades, and having several to choose from creates a memorable event for any specialist. Curiously, collectors in 1908 did not like the new matte style used to coin Proofs, and orders slowed for Proofs in following years. The matte process was first used by European mints around the turn of the 20th century, and spread to the Philadelphia Mint in 1908 on most Proof gold coinage.

This is the first year of the new Indian Head quarter eagle design. Not only was the design quite different than the prior Coronet Head, but the coining techniques were entirely different. For the first time on regular issue coinage, the design elements were *incuse* or sunk into the planchet instead of raised by the dies. Thus the *fields* are the highest part of the coin. 1908 Proofs tend to come nice, with most survivors approaching or in full gem grades, making this date a perfect choice for the type collector who demands quality.

#007957

Splendid Gem Uncirculated 1908 Indian \$2.50



2x photo

- 1189 1908 Indian. MS-66 (NGC). A satiny, lustrous honey gold specimen with intense eye appeal and superb overall quality. A choice example from the first year of Indian quarter eagle coinage, and a specimen that has been exceeded in grade at PCGS by just three specimens, all MS-67.
#007939

- 1190 Starter set of Indian Head quarter eagles: ☆ 1908 AU-58 ☆ 1909 AU-55 ☆ 1910 MS-61 ☆ 1911 AU-50 ☆ 1913 AU-55 ☆ 1915 AU-55 ☆ 1925-D MS-60 ☆ 1928 MS-60. All with medium golden surfaces with a few displaying traces of rose. A very well matched group. (Total: 8 pieces)

Majestic Gem Proof-66 1909 Quarter Eagle

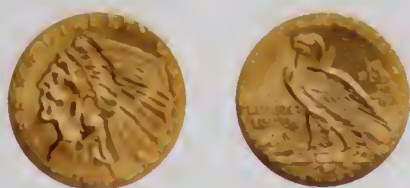


2x photo

- 1191 1909 Proof-66 (NGC). An exceptional example of this elusive date that is seldom offered in any grade, particularly in gem Proof. The original mintage trickled to a halt after 136 pieces were sold to collectors by the Mint for the entire year. Clearly demand was soft for these early Proof gold coins, not only because the new designs proved unpopular with collectors of the day, but the matte finish was not finding favor either. The Philadelphia Mint had tinkered with the matte finish in 1909, creating a slightly more reflective and lighter yellow texture to these 1909 Proofs. The "Roman Finish" was born, but sales remained slow as collectors of the day preferred reflective mirror fields combined with frosted devices over these less reflective, uniformly textured modern issues. For identification, there is a shallow hairline extending horizontally past the "E" near the eagle's chest. Another feature is a faint die crack extending between the third and fourth obverse star, a rare sign of die stress on such a low-mintage Proof. The present example was likely one of the later strikes from this die pair, and the additional pressure employed to coin Proofs took a heavy toll on the dies. 1909 is the rarest Proof quarter eagle in most grades, and is certainly the rarest in gem or finer grades. In fact just a handful are known and despite the lower mintage of the 1915 in Proof, that final year of issue is actually *more available* in comparable grades than this 1909.

NGC Census: 2; 4 finer (Proof-68 finest).

#007958



- 1192 1909 MS-64 (NGC). Lustrous and brilliant. Virtually all design features are sharp save for a few feather details in the Indian's war bonnet. An aesthetic treat for the aficionado of 20th-century gold issues.

#007940

Exceptional Gem Proof 1910 Quarter Eagle



2x photo

- 1193 1910 Proof-66 (NGC). A beautiful coin which boasts solid even yellow gold color throughout, and virtually perfect surfaces. Close examination will find a trace of handling lines left of the date, all but invisible to a strong magnifier. Light yellow gold and perfectly even on both sides, with slightly more reflective fields than seen on the original 1908 issue, and matching the color and texture of the 1909 Proofs. A strong magnifier shows the minute facets or surface texture. On the Roman Finish coins the facets are smaller and a bit more reflective than on the earlier Matte finish. The 1910 Proofs continued with the Roman Finish which was again changed in 1911 back to a darker matte style, more of a dark mustard yellow.

The mintage for 1910 is reported to be 682 pieces; however, this number is not reflected in the known population of survivors. Either two thirds of these were melted as unsold, or they have disappeared from numismatic circles. The number of 1910 Proofs which have turned up over the last few decades closely mimics the number of 1911 Proofs, which sports a mintage of 191 pieces for that year. Of the 1910s that do survive, the average grade is just below the gem level. Curiously, a single Matte Proof 1910 quarter eagle is known, apparently the Mint continued testing various finishes to find the most popular color, texture, and reflectivity combination.

#007959

Stunning Gem Proof 1911 Indian Quarter Eagle



2x photo

- 1194 1911 Proof-66 (PCGS). From a Proof mintage of 191 pieces. From Population Report data we know that roughly equal numbers are known of the 1910 in Proof. The most available Proof issue of the series is the 1908, followed by the 1911 and 1910 just behind that. This particular coin has perfectly even dark mustard yellow color on both sides, with the surfaces showing a less granular appearance than seen on the 1908 Proofs. A hint of a hairline exists beneath the "ER" of LIBERTY in the field, and this will serve to identify this nearly perfect coin. To produce these 1911 Proofs, a finer sandblast finish was used, which created tinier facets on the surface which were not as reflective as those seen on the 1910 issue. How the facets were created remains a Mint secret, and the color of the 1911 coins tend to be a slightly darker, more mustard yellow than on previous Matte Proofs. This coin has been off the market for several years. In a green insert PCGS holder.

#007960

- 1195 1911 MS-62 (NGC). Pale olive iridescence complements frosty surfaces. Nice eye appeal for the grade.
#007942

- 1196 Group of Indian Head quarter eagles: ☆ 1911 Net EF-40; sharpness of EF-45, reverse scrape ☆ 1912 AU-50. Cleaned ☆ 1914 EF-45. Lightly cleaned at one time ☆ 1914-D AU-50. Lightly cleaned ☆ 1927 AU-50. Lightly cleaned ☆ 1929 MS-60. Lightly cleaned. (Total: 6 pieces)

Choice Mint State 1911-D Quarter Eagle



2x photo

- 1197 1911-D MS-63 (PCGS). A very nice example of the key 1911-D quarter eagle, the most important issue in the 1908-1929 Indian Head series. The mintmark on the reverse is sharp, worth noting as certain examples of this date and mint have shallow mintmarks. Highly lustrous and with a great deal of eye appeal, this piece should attract enthusiastic bidding.

It was intended that Augustus Saint-Gaudens redesign the quarter eagle and half eagle, part of the commission he received from President Theodore Roosevelt in 1905. However, the artist died on August 7, 1907, by which time he had nearly completed his design for the famous MCMVII \$20 and the Indian Head \$10, with details left to his assistant, Henry Hering. Dr. William Sturgis Bigelow contacted sculptor Bela Lyon Pratt, a Massachusetts artist of some renown, and signed him to do the quarter eagle and half eagle. Pratt had not done coins before, but had been a student of Saint-Gaudens and had acquitted himself well in the sculpture field.

The Indian Head motif selected represented an actual Native American from life, not a fantasy version as on the Indian Head cent (which mated the face of a young girl with the war or ceremonial bonnet of a male Indian). Pratt produced the new quarter eagle and half eagle in intaglio or recessed form, with the fields being the *highest* part of the coin, and the motifs below. On the reverse a standing eagle was used, copied from one of Saint-Gaudens' favorite depictions of the national bird, indeed already used in the unofficial 1905 inaugural medal Saint-Gaudens made for Theodore Roosevelt and also on the 1907 \$10 gold coin. The concept was borrowed from ancient Greek coinage.

Interestingly, advance information concerning the quarter eagle and half eagle was not circulated to numismatists in 1907. Accordingly, it came as a great surprise when in early 1908 these all of a sudden appeared. At the time, collectors and dealers were beside themselves bestowing bouquets on the beautiful MCMVII Saint-Gaudens \$20. The new quarter eagle and half eagle met with an icy reception, and many paragraphs in *The Numismatist* were filled with condemnations of the artistry of the design and even the suggestion that the recessed areas might harbor germs.

Both coins continued to be panned as the years went on, resulting in very little interest in collecting them. To be sure, Sand Blast Proofs were issued from 1908 to 1915, interrupted by Satin Finish Proofs in 1909 and 1910, but even these were not popular. It is somewhat of a mystery today as to where they all went. As to interest in collecting mintmarks, such as the 1911-D, it is likely that the number of numismatists seeking such pieces at the time of issue can be counted on the fingers of one hand, perhaps with some fingers left over. Then, years later, beginning in a significant way in the 1930s, these quarter eagles began to be sought widely. It was discovered that choice examples of certain dates were very difficult to find. Happily, quite a few Philadelphia issues survived in particular, as the quarter eagle was a popular Christmas and holiday gift (as gold dollars had been until they were discontinued in 1889). Visitors to the Philadelphia Mint could obtain a current specimen for face value, and many did.

#007943

Important 1911-D Quarter Eagle



2x photo

- 1198 1911-D MS-62 (NGC). A lovely example, with sharp mintmark, of the issue in the Indian Head quarter eagle series. To our eye this is an above average example at the MS-62 level, worth a premium in this regard.

#007943

Attractive AU 1911-D \$2.50



2x photo

- 1199 1911-D AU-58 (PCGS). A very attractive example at the AU level of this key issue. Warm orange-gold. Much lustre remains.

#007943

Final 1911-D Indian \$2.50

Choice AU-58 NGC



2x photo

- 1200 1911-D AU-58 (NGC). Bright and lustrous honey gold with some deeper highlights. The undisputed key to the Indian quarter eagles series, one of just 55,680 examples of the date struck; the next lowest mintage of the design type is more than four times greater. Always desirable in all grades.

#007943

Splendid Gem Proof 1912 Quarter Eagle



2x photo

- 1201 1912 Proof-66 (PCGS).** The present coin has a wonderfully even hazy yellow gold color throughout and boasts virtually perfect surfaces. No spots or hairlines are discovered under the scrutiny of a 10X magnifier and the strike is full and complete. The color is a trifle subdued from a thin layer of haze, a common feature on most American gold coins. The present coin is in a green label PCGS holder, and was tucked away in a collection for several years before being consigned here. A mere 197 were coined in Proof, roughly half to two-thirds survived. In terms of rarity, the 1912, 1913 and 1915 are the rarest issues in Proof of the Indian quarter eagle series, with one or two offered in any given year at auction on average. Forming a collection takes time and patience to obtain the grade desired. A complete collection as seen in the present auction is quite an event, and it is obvious that each coin was hand picked for its surfaces, color, and originality. Historically, the *Titanic* sunk on April 15, 1912 dramatically increasing the demand for safer ships and adequate lifeboats on cruise liners. Meanwhile the war in Europe was still two years away, but sparks were already flying.

PCGS Population: 9; 3 finer (Proof-67 finest).

#007961



- 1202 1912 MS-63 (NGC).** Highly lustrous yellow gold with warm champagne highlights.

#007944

Gem Matte Proof 1914 Quarter Eagle



2x photo

- 1204 1914 Proof-66 (NGC).** The Matte Proofs of 1914 tend to be darker in color than those of previous years and have coarser facets which are less reflective. The color on the present coin is more muted with a touch more gray mixed with spicy mustard yellow. As a result, the surfaces are not as reflective as those found on the Roman gold finishes of a few years prior, but the color is even and wholesome. For identification there is a shallow broken hairline extending from the base of the O in GOD toward the center of the final A in AMERICA, scarcely visible and not distracting. In terms of rarity the 1914 is in the middle range of Indian Proof quarter eagles, with coins known in near gem or finer grades being the norm for the issue. Furthermore, the low mintage of 142 pieces seems to have a higher than average survival rate considering higher mintages in prior years that have fewer coins known today. Perhaps these were saved in greater numbers as World War I unfolded through Europe. Hoarding gold has always been a normal reaction to war, with massive payments flowing to American industry which strained to keep up with the demand for war goods overseas. Part of the economic effect was to increase the amount of gold in the American banking system as international payments flowed into our shores. 1914 is also remembered for the founding of the Federal Reserve System.

Impressive Gem Proof 1913 Quarter Eagle



2x photo

- 1203 1913 Proof-66 (NGC).** A thoroughly satisfying coin that retains the desired light lemon yellow hue. The color was imparted by a complex combination of the gold planchet and the striking mechanics which formed the microscopic facets on the surface of the coin. How these facets were formed is a minting secret, and it is evident that the Philadelphia Mint tinkered with the process each year as Proofs show slightly different color and texture. The 1913 issue has a fine sandblast texture with minute facets on the surfaces which twinkle like stars when examined. Each year has its own characteristics and facet size, and the colors range by year from the dark mustard seen on the 1911 Proofs to this much lighter lemon yellow with several variations in between for every year. Each Proof style is beautiful in its own right and a date collection of these impressive quarter eagles makes for quite a collection. The mintage for the 1913 Proofs drifted down to 163 pieces, most survived in high grades. In terms of overall rarity, the 1912, 1913 and 1915 issues are the scarcest in number, and the 1909 is the most difficult to obtain in gem grades, but generally is more available in lower Proof grades than these three dates. Housed in an older style NGC holder.

NGC Census: 25, 11 finer (finest Proof-68).

#007962

As a result, the surfaces are not as reflective as those found on the Roman gold finishes of a few years prior, but the color is even and wholesome. For identification there is a shallow broken hairline extending from the base of the O in GOD toward the center of the final A in AMERICA, scarcely visible and not distracting. In terms of rarity the 1914 is in the middle range of Indian Proof quarter eagles, with coins known in near gem or finer grades being the norm for the issue. Furthermore, the low mintage of 142 pieces seems to have a higher than average survival rate considering higher mintages in prior years that have fewer coins known today. Perhaps these were saved in greater numbers as World War I unfolded through Europe. Hoarding gold has always been a normal reaction to war, with massive payments flowing to American industry which strained to keep up with the demand for war goods overseas. Part of the economic effect was to increase the amount of gold in the American banking system as international payments flowed into our shores. 1914 is also remembered for the founding of the Federal Reserve System.

#007963

Key Date 1915 Gem Proof Quarter Eagle



2x photo

- 1205 1915 Proof-66 (PCGS). A simply delightful gem Proof which retains the desirable darker and coarser finish seen on the 1914 Proofs. The present coin has no specks or spots, and a strong magnifier is needed to see any evidence of handling at all. The color is attractive and even, with the strike exactly sharp. This combination of features is lacking on many 1915 Proof quarter eagles, and with a meager mintage of 100 pieces, there simply never were many to choose from. The number that survived is apparently similar to the 1912 and 1913 Proofs, and these are the key dates to obtain if a complete run of Proofs is desired from this series. Furthermore, this is the final year of issue for the Proofs in the series and these are decidedly rare in gem or finer. The present coin is tied with a select group in the top quarter of those known, and if it were possible to compare them all coin by coin, may be closer to the finest. Another coin that was put away long ago as the PCGS holder has the green insert.

PCGS Population: 6; 1 finer (Proof-67).

#007964

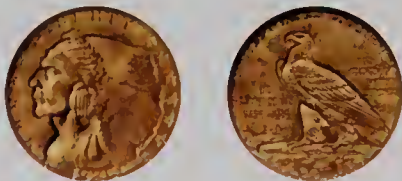
Gem 1925-D Quarter Eagle



- 1206 1925-D MS-65 (NGC). A richly lustrous example with deep frost, characteristic of the 1925-D. Rims slightly raised, also a characteristic. A nice coin overall, and further desirable as the only Denver Mint quarter eagle of the decade.

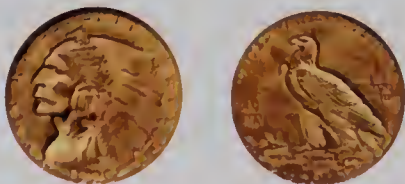
#007949

Gem 1925-D Quarter Eagle



- 1207 1925-D MS-65 (NGC). Another lovely, lustrous 1925-D. Rims slightly raised. A nice addition to a specialized set.

#007949



- 1208 1925-D MS-64 (PCGS). Lustrous honey gold with warm rose highlights.

#007949



- 1209 1925-D MS-64 (NGC). Brilliant and richly lustrous. Very attractive. Rims slightly raised around the border, as usually seen, but not a traditional part of the design.

#007949



- 1210 1925-D MS-64 (NGC). A choice example, lustrous, with the usual slightly raised borders.

#007949



- 1211 1926 MS-63 (NGC). Brilliant, lustrous, and attractive.

#007950



- 1212 1926 MS-63 (NGC). Bright and frosty honey gold with strong lustre and pale rose highlights.

#007950

- 1213 1927 MS-61 (NGC). Lustrous honey gold with nice eye appeal for the grade.

#007951



- 1214 1928 MS-63 (NGC). Fiery lustre on rich golden surfaces.

#007952



- 1215 1929 MS-63 (NGC). A satiny and lustrous matte-like specimen from the final date of the denomination.

#007953

- 1216 1929 MS-62 (NGC). Bright and lustrous honey gold.

#007953

THREE-DOLLAR GOLD

Uncirculated 1854 \$3 Gold



- 1217 1854 MS-62 (NGC). Satiny and lustrous honey gold with rich rose and orange iridescence in the protected areas. A popular choice for gold type sets, this date is actually a type unto itself—DOLLARS is in much smaller letters on this date than on any other date in the denomination, 1855 to 1889.

#007969

Celebrated 1854-D \$3



2x photo

- 1218 1854-D AU-50 (PCGS). Delicate olive-gold toning with pale blue iridescent highlights. The "D" mintmark stands out boldly. The 1854-D ranks among the most desirable issues in the three-dollar series; only the unique 1870-S, and a few Proof-only issues rank higher in terms of rarity and desirability. The popularity of the 1854-D stems partially from the fact that it is the only three-dollar issue struck at the Dahlonega Mint. Likewise, its tiny reported mintage of just 1,120 pieces has helped to elevate the issue to "trophy" status.

The 1854-D's paltry mintage was accomplished in the month of August 1854, after which no \$3 gold pieces were ever made again in Dahlonega.

#007970

Choice AU 1854-O \$3



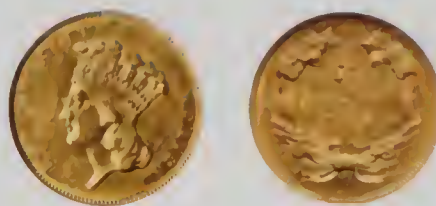
2x photo

- 1219 1854-O AU-55 (NGC). Somewhat reflective surfaces in the protected areas, elsewhere bright yellow gold with a frosty quality. No serious marks present, just some light circulation. From the first and only year of the design type with the word

DOLLARS in small letters on the reverse. Elusive so fine, and sure to cause a bidding stir among \$3 gold specialists.

#007971

Popular 1854-O \$3 Gold



- 1220 1854-O AU-53 (ICG). An attractive example, struck in light yellow gold as are most. Significant as the only New Orleans coin of the denomination. Some hints of mint lustre remain in protected areas, and while some softness is noted centrally as often seen on this issue, the mintmark is particularly bold on this example. A few minor abrasions are seen, as are areas of natural planchet roughness which are as made. An ever-popular issue.

#007969



- 1221 1855 Net Extremely Fine-40; sharpness of AU-50, cleaned. Lightly polished long ago, this coin still retains some lustre in protected areas. An "economy" example for someone desiring all the design details and other features, but not an unimpaired grade.

#007972

Exceptional Grade 1856 \$3 Gold

Just One Finer Certified



2x photo

- 1222 1856 MS-64 (PCGS). Unlike the first year of issue, 1854, the later Philadelphia coins in the same decade are very difficult to find in choice Mint State. The 1856, as offered here, is among these. The present coin stands as one of just 18 certification events by PCGS, with just a single example finer. Accordingly, this will be a great attraction for anyone working on a Registry Set or simply desiring a high quality coin. Both obverse and reverse are deeply lustrous and attractive. Some splashes of copper toning are seen on the obverse in front of the neck. This condition rarity is bound to draw many bidders.

PCGS Population: 18 1 finer (MS-65)

#007974

Brilliant AU-58 1856-S Three Dollars



2x photo

- 1223 1856-S AU-58 (NGC). Brilliant surfaces with most of the original mint lustre still surviving. The presently offered piece is an example of the "Medium S" mintmark style, as distinct from the "Small S" variety. Both types are illustrated in Walter Breen's *Complete Encyclopedia* on page 506.

#007975

Choice Mint State 1857 \$3 Gold



2x photo

- 1224 1857 MS-63 (NGC). Warm honey gold with rich rose and pale orange iridescence. Delightfully lustrous and devoid of all but a few inconsequential ticks. One of 20,891 circulation strikes produced.

NGC Census: 9; 10 finer (MS-66 finest).

#007976

Scarce AU-55 1860-S Three Dollars



2x photo

- 1225 1860-S AU-55 (NGC). Essentially brilliant with just a whisper of olive iridescence on the obverse. Wisps of original prooflike surface can be seen around the letters of the legend. Only 7,000 examples were minted and of these 2,592 were subsequently melted at the Mint. Survivors are quite elusive in AU-55 condition and are seldom available finer. We doubt that more than a handful or two of examples could match or surpass the quality offered here.

#007981

Monumental Gem Proof 1869 \$3 Gold Piece



2x photo

- 1226 1869 Proof-65 (PCGS). A sparkling gem Proof that boasts desirable coppery toning around the edge and a trace of haze on Liberty, typical of Proof gold coinage. All devices and lettering were well frosted by the dies, and this would certainly be awarded the Cameo designation if resubmitted to PCGS. The older green label insert indicates that this coin was graded approximately a decade ago, before that designation was used. For identification, there is a minute lint mark behind Liberty's mouth, and another above the first T of STATES. With a mintage of a mere 25 pieces any offering is quite an event, and obtaining a full gem as offered here presents an opportunity for the specialist. Tied for second finest seen with a small group of eight coins reported at this level between PCGS and NGC, including the various Cameo designations. A single example has been graded finer of this date. Curiously, a few are known struck in copper, aluminum, and even nickel, these were rarities created for sale to collectors during one of the most active periods for behind closed doors activities at the Mint.

PCGS Population: 5; none finer within any designation.

1869 was an eventful year, first of all the Golden Spike symbolically completed the transcontinental railroad which finally linked California to the East Coast. This greatly facilitated travel and reduced the costs of shipping goods in both directions, including the ore mined from the California gold region and silver from the Comstock mines. Another important event was the attempted corner of the gold market by Jim Fisk and Jay Gould. Normally our government would buy and sell gold to keep this commodity price stable, but President Grant was persuaded to hold up sales of gold supposedly to help American farmers sell their crops overseas, but in reality so Fisk and Gould could reap huge and highly leveraged profits. As the price of gold rose, it looked like Fisk and Gould would succeed in their scheme, but Grant figured out the *real* reason why his friends didn't want the gold reserves sold by the government. Grant authorized the sale of gold and the price collapsed, wiping out the profits and leveraged investments of Fisk and Gould, and returning the gold price to that seen early in the year before the market manipulations began. Fisk and Gould had a bad day at the office and the ramifications of their shenanigans resulted in what became known as "Black Friday" for decades to come.

#008032



- 1227 1869 AU-50 (PCGS). Orange-gold surfaces exhibit some prooflike characteristics when held at an angle to the light. Within the grade description this is a very nice example of a \$3 gold coin of which just 2,500 were minted.

Although a casual view might suggest that the \$3 series is laden with "impossible" rarities, this is far from the case. Actually, coins such as this 1869 are indeed rare, but the market prices are rather inexpensive. A full set of \$3 coins is within the reach of many numismatists, save for a handful of rarities.

#007990



Lot 1226



Lot 1228



Lot 1234

Very Choice Uncirculated 1870 \$3
None Certified Finer by PCGS



2x photo

- 1228 1870 MS-64 (PCGS).** Deep orange gold with highly reflective fields and frosted motifs. Pale rose and sky blue iridescence graces both sides. Nicely struck. One of just 3,500 circulation strikes produced, and pleasing enough to be the finest example of the date certified thus far by PCGS. A grand opportunity.

PCGS Population: 3; none finer.
#007991

Low-Mintage 1870 \$3 Gold



- 1229 1870 AU-58 (NGC).** A very attractive example, with excellent eye appeal, of this low-mintage date. Well struck and lustrous with attractive orange toning. Rare, but inexpensive—perhaps an ideal situation for the intending buyer.

#007991

Scarce 1872 \$3 Gold



- 1230 1872 AU-58 (NGC).** Mostly brilliant with delicate olive and violet iridescent highlights. Traces of prooflike surfaces survive in the protected areas. A nice example at this grade level of this scarce issue, a description that can be given to just about any \$3 gold coin from the Civil War through the end of the series, except for 1874 and 1878.

#007994



- 1231 1874 MS-61 (NGC).** A brilliant example of this popular type coin. Some lightness of strike on the higher points, and contact marks on both sides. With a mintage of 41,800 pieces, the 1874 represents the largest production of any \$3 coin since 1855.

#007998

Highly Lustrous 1878 \$3 Gold



- 1232 1878 MS-62 (PCGS).** Deep rich lustre is seen on both sides. Warm orange-gold toning. A nice example of the most readily collected \$3 date in the 1870s.

#008000



- 1233 1878 AU-58 (NGC).** An appealing example retaining much lustre. A nice candidate for a type set.

#008000

Superb Cameo Proof 1879 \$3
Finest Seen by NGC



2x photo

- 1234 1879 Proof-67 ULTRA CAMEO (NGC).** An incredibly beautiful gem with superb eye appeal. The devices are heavily frosted and the fields are deeply mirrored, with the motifs seemingly suspended in liquid pools of highly reflective gold. Bright, satiny yellow devices draw the eye immediately, with the motifs and fields standing up well to intense inspection. A rare prize, one of just 30 Proofs of the date reportedly struck, though we suspect far fewer than that figure can be accounted for today. The present coin is the finest certified *within any Proof designation* by NGC. Simply superb, but please, don't take our word for it—take a good, loving look at this beauty!

NGC Census: 1; none finer within any designation.
#098043

Choice PL Uncirculated 1879 \$3



2x photo

- 1235 1879 MS-63 (PCGS). Highly prooflike in appearance, though such is not noted on the PCGS holder. Frosty motifs and deep mirror fields display splashes of warm orange iridescence. A few faint marks in the reflective mirror fields are the only blemishes of note, and even they are not disturbing to the unaided eye. Choice for the grade, one of just 3,000 examples produced in Philadelphia.

#008001

Choice AU 1881 \$3 Rarity

Mintage: 500 Circulation Strikes

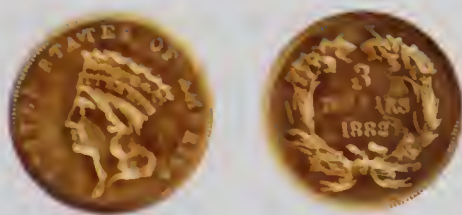


2x photo

- 1236 1881 AU-58 (NGC). A great prize in the \$3 gold series, or any other gold series for that matter! One of just 500 circulation strikes produced, a low mintage figure by any standards. Medium honey gold with frosty motifs and mirrored fields that display a hint of rose toning. Lightly circulated, though devoid of all but a few faint hairlines or tiny ticks; no heavy marks here. One of the "stoppers" in the \$3 gold series. Our advice is to bid heartily on this specimen, for it is indeed one of the unsung rarities in the U.S. gold series.

#008003

Proof 1882 Gold \$3



- 1237 1882 Proof-58 (NGC). Deep honey gold with orange highlights in the protected areas. A lightly circulated or simply lightly mishandled Proof, one of 76 Proofs produced, of which somewhat fewer than that number can be accounted for today. Just 1,500 circulation strikes were produced, making the present coin appear all the more enticing.

#008046

Choice Uncirculated 1882 \$3



2x photo

- 1238 1882 MS-63 (PCGS). Broadly repunched 2 in date. Frosty with strong eye appeal and essentially mark free surfaces, indeed, choice for the grade. Frosty motifs and mirrored fields display warm honey gold with pale rose highlights. Choice for the grade.

#008004

Mint State 1882 \$3 Gold



2x photo

- 1239 1882 MS-62 (PCGS). Deeply and richly lustrous. Well struck. A very nice example.

The reverse die shows remarkable double punching at the 2 of the date, characteristic of all known circulation strikes (but not Proofs). Historically, this has sometimes been mentioned in catalogues and other times not, leading some to think there were two varieties. There is actually just one.

#008004

Gem PL 1885 \$3 Gold



2x photo

- 1240 1885 MS-65 PL (NGC). A prooflike gem example of the date, a splendid piece with strong eye appeal. Delightful lustrous spins broadly across reflective fields and heavily frosted motifs. Rich orange iridescence graces both sides. Among the 10 finest examples of the date seen thus far by NGC. From a small mintage of 801 pieces.

NGC Census: 9/1 finer within any designation (MS to PL)

#008007

Uncirculated 1885 Gold \$3 Rarity



- 1241 1885 MS-61 (NGC). Frosty motifs, lightly reflective fields, and good overall eye appeal. A few faint hairlines present, but surprisingly free of digs or contact marks. A tiny toning spot above the second L in DOLLARS is the only recognizable mark liable to draw the viewer's attention.

#008007

Low-Mintage 1885 \$3 Gold
Only 801 Struck

- 1242 1885 AU-58 (NGC). Only 801 circulation strikes were made of this year, plus a small number of Proofs. Today circulation strikes are few and far between, as might be expected. The present coin is quite attractive within the assigned grade, is light yellow gold, and is somewhat prooflike on both sides.

From the Rocky Mountain Collection.

#008007

PL Mint State 1886 \$3



2x photo

- 1243 1886 MS-62 PL (NGC). Lightly frosted motifs and reflective fields, honey gold with pale rose highlights. Attractive for the grade, with just a few scattered hairlines present. A specimen that ranks high in the PL listings at NGC. Another scarce date, this with a mintage of just 1,000 circulation strikes.

NGC Census: 10; 1 finer within the designation (MS-65 PL).

#008008



- 1244 1887 AU-58 (PCGS). Frosty honey gold with rich orange iridescence, especially in the protected areas. Strong underlying lustre adds to the overall appeal. Choice for the grade.

#008009

Choice Mint State 1888 \$3



2x photo

- 1245 1888 MS-63 (PCGS). Highly lustrous yellow gold with some deepening honey highlights in the protected areas. A pleasing coin devoid of all but a few trivial marks, none serious, and none overly obvious to the unaided eye. In short, choice for the assigned grade.

#008010



- 1246 1888 Brilliant Uncirculated-60; sharpness of MS-63, cleaned. A bold representative example of the assigned grade though with some faint brush marks from a long ago cleaning. Still choice and attractive overall.

#008010



- 1247 1889 AU-55 (NGC). Medium honey gold with some prooflike reflectivity in the protected areas, and with plenty of retained lustre on both sides. Some faint, scattered marks present under low magnification.

#008011

\$4 GOLD STELLAS

Gem 1879 \$4 Flowing Hair Gold Stella
Gorgeous Proof-65 CAMEO



1248 1879 Flowing Hair. J-1635, P-1832. Rarity-3. Proof-65 CAMEO (NGC). Gold. Reeded edge. A lovely specimen of one of the most wanted of all American coins—a gold pattern, to be sure, but one that plays to a much wider audience due to its listing in the *Guide Book of United States Coins* and elsewhere. Somewhat over 700 pieces were struck, making them available and collectible today. However, relatively few have earned a classification of gem Proof-65 or finer.

The presently offered coin is light yellow gold, with somewhat deeper yellow gold toning at the rims. The fields show some light planchet flakes, as made, which simply did not strike out due to the typical lightness of striking seen on Stellas. The highest points of Miss Liberty's hair on the obverse show some striations *as always seen*, the exact nature of which has never been precisely determined (light striking does not seem to be a factor). This, of course, is the hallmark of an authentic piece. The visual beauty is superb, and everything else is of a high degree of quality. Here indeed is a great showpiece that will be a treasure to its next owner.

The obverse features the Morgan head of Miss Liberty, facing left, with flowing hair, the date 1879 below, and inscriptions around reflecting the composition of the coin (6 grams of gold, 0.3 of silver, 0.7 of copper, yielding 7 grams totally). The reverse is denominated ONE STELLA / 400 CENTS, an unusual situation of the denomination of a coin appearing twice on the same side of the coin, in the same space. The motto is interesting as well, with DEO EST GLORIA, or "God is glorious," in combination with the older motto, E PLURIBUS UNUM. The star shaped device on the reverse gave rise to the *Stella* name.

This coin and certain others are the reflection of a great passion in the 1860s and 1870s to develop an international coinage system. Conferences were held on the subject, discussions took place, and pattern coins were made, one of the best known earlier issues being the 1868 gold issue worth five French francs or five American dollars. Most curious of all is Dana Bickford's 1874 pattern \$10, giving precise valuations of this coin in different countries. Among all of these, best known today are the goloid metric dollar patterns of 1878 to 1880 and the suite of four designs and dates of the 1879 and 1880 gold Stella.

#0880157

Choice 1879 Flowing Hair \$4 Gold
A Second Gorgeous Specimen



- 1249 1879 Flowing Hair. Judd-1635, Pollock-1832. Rarity-3. Proof-64 (PCGS). Gold. Reeded edge. Another opportunity to acquire one of these highly prized issues. A truly lovely example in light orange gold with a few light flecks of deeper toning. Clearly original, with a few trivial surface marks seen under magnification that account for the grade. The eye appeal is superb, with the fields being nicely reflective and the devices satiny. As with the specimen offered above, as well as most Stellas seen, there is some softness of the central hair details, again, with the *always* seen striations which appear on both sides. Those of the obverse are rather soft on this coin with almost no evidence of them remaining in the fields, while the reverse striations are seen sharply through the star and somewhat through the fields. Though the exact reason for these striations is not known today, they seem to have been on all planchets used for the issue. The present coin is well graded at Proof-64 in our view, and, beyond that, has outstanding eye appeal. A truly superb specimen of one of the most popular of all American rarities.

#088057

HALF EAGLES

Popular 1795 Small Eagle \$5 Rarity



2x photo

- 1250 1795 Bass-Dannreuther-1, Breen 2-C. Rarity-5. Small Eagle. Choice About Uncirculated-55, altered surfaces. Bright yellow gold with olive highlights. Surfaces lightly enhanced as noted. A few scattered marks present. Struck from rusted dies, evidence of this in the deepest areas of the design. Perhaps 40 to 50 examples of this famous Small Eagle half eagle variety currently exist. The present design type is the first U.S. gold coinage issued from the fledgling Philadelphia Mint; this variety of the year is somewhat easily recognized as the top of the 5 in the date is embedded in the drapery above. All things considered, still a pleasing example of this popular, prominent rarity.

#008066

Choice AU 1796/5 Overdate \$5



2x photo

- 1251 1796/5 BD-1, Breen 9-I. Rarity-4+. AU-58 (NGC). Bright yellow gold, moderately reflective, with olive highlights and plenty of mint brilliance on both sides. A few light marks are present, none worthy of extended verbiage save for a small horizontal mark between the 1 and 7 in the date, otherwise choice for the assigned grade. The only variety of the year, with 6 in date over an obvious 5. While the *Guide Book* lists a mintage of 6,196 pieces, the Bass-Dannreuther reference opines that perhaps just 1,057 to 2,000 pieces may be more in line as an actual production figure, noting as well that perhaps only 80 to 100 specimens can be accounted for by today's collecting community. Worthy of more than a cursory glance, especially if a Small Eagle \$5 is high on your early U.S. gold coin want list.

#008067



Lot 1251



Lot 1315



Lot 1344

Desirable 1798 Large Eagle \$5



2x photo

- 1252 1798 BD-4, Breen 2-D. Rarity-4+. Large 8, 13 Stars Reverse. VF-20 (PCGS). Deep yellow gold with deeper highlights in the protected areas. A few scattered marks present, as should be expected from a coin that saw quite a bit of activity in the channels of commerce. No marks are serious enough to draw our immediate attention, though a faint hairline across Liberty's neck can be seen in the right lighting. Diagnostic die cuds at the top of the reverse. An affordable and altogether pleasing example of the design type and date combination.
#008078

Mint State 1800 Half Eagle



2x photo

- 1253 1800 BD-5, Breen 1-D. Rarity-3+. MS-61 (NGC). Blunt 1. Lustrous yellow gold, somewhat prooflike, with orange toning highlights. Tiny scattered marks here and there commensurate with the grade. Nicely struck for the type, especially on the reverse. A fairly pleasing example of one of the more available varieties of the date, one that saw 104 documented auction appearances between 1990 and 2005. Still, a choice piece that should see considerable bidding activity.
#008082

AU 1800 Half Eagle



2x photo

- 1254 1800 BD-5, Breen 1-D. Rarity-3+. Blunt 1. Choice About Uncirculated-55. Sharpness of AU-58, lightly cleaned some time ago, brush marks evident though not entirely distracting. Medium olive gold with some original underlying lustre in the protected areas. Essentially mark free with no serious detractors on any surface. Suitable as a filler or type piece for a collector just embarking on an early U.S. gold collection.
#008082

Beautiful 1802/1 Half Eagle

BD-8, Choice Mint State



2x photo

1255 1802/1 BD-8, Breen 2-I/H. Rarity-4. MS-63 (PCGS). This lovely coin comes to us from a long term client, Mr. S., who has purchased from us for decades, ever since he was a youth. This particular coin was acquired by him from our own Dave Bowers at a New York City event in the 1950s, times that seem almost legendary in retrospect. Mr. S. stated that he has never sold a coin from his collection, but to commemorate the merger of American Numismatic Rarities into Stack's, he sent this piece along for us to showcase. How sentimental!

Classified by Harry Bass and John Dannreuther as Variety 8, the present piece is fairly scarce in all grades, although not a rarity. Twenty-nine different certification *events* have taken place at this level at PCGS, not at all necessarily representing that many different coins, while there have been 20 certified finer.

Now to the coin itself: selected with great care, the specimen is exceptional in its quality. There are no adjustment marks of any kind, and every detail is needle sharp in its striking and definition. Both sides are light yellow gold, highly lustrous. The overdate, as on all specimens of BD-8, is so bold that it can be seen without the use of magnification. The present coin is ideal for a specialized collection as well as a candidate to illustrate this design in a type set. Either way, it is our honor to pass this coin along to another connoisseur, who, perhaps, will hold it for a half century and consign it to us again!

We highly comment the newly released (by Whitman Publishing Company) book by John Dannreuther, incorporating research of the late Harry W. Bass, Jr., *Early U.S. Gold Coin Varieties 1795-1834*. This magnificent volume is a *tour de force* covering the title subject, completely wiping out any references that have gone before, and adding the convenience of serving the information in a handy single volume.

In his day, Harry Bass, a fine friend, was a very careful observer. In later years his notes and findings were found to be remarkably accurate, even in view of some later discoveries. John Dannreuther is recognized today as a consummate numismatic researcher, one we often call upon when seeking a particularly arcane piece of information. The volume covers in detail, with large photographs, each and every type, date, and die variety from 1795 to 1834, plus information on die states and progressions (the development of cracks, lapping, and more). While very few people will ever collect gold quarter eagles, half eagles, and eagles by die varieties for the span indicated, many will have the opportunity to own a single coin, as offered in this lot, or a group of coins. With even a single piece the Bass-Dannreuther text will add appreciation and dimension. We highly recommend it as essential to any basic numismatic library. Copies are available from our Publications Department.

#008083

Choice AU 1803/2 Overdate \$5



2x photo

1256 1803/2 BD-4, Breen unlisted. Rarity-4. AU-55 (NGC). Variety with perfect T in LIBERTY; that letter has both of its lower serifs. Overdate details plainly evident. Bright and sparkling yellow gold with a hint of olive iridescence in the protected areas. Nicely struck with essentially full design elements on both sides. No marks of consequence are noted, making for a pleasing example of the date and variety.

#008084

Frosty Choice Mint State 1804 Half Eagle
Small 8 Variety



2x photo

- 1257 1804 BD-2, Breen 2-E. Rarity-4+. Small 8 or "Normal 8, Small 4." MS-63 (PCGS). A frosty yellow gold specimen with pale olive highlights. Robust lustre, essentially mark-free surfaces save for some trivial ticks that become obvious under low magnification, and a bold, crisp strike are but a few of the positive attributes of this attractive early half eagle that spring to mind as we catalogue the piece. Later die state with cracks on the obverse and reverse. Called "Small 8" on the holder, as has been accepted in numismatics for many decades, the recent Danneuther reference calls it instead "Normal 8, Small 4;" we offer both alternatives. That reference also cites some 49 auction appearances for the variety from 1990 through 2005, and suggests that perhaps just 70 to 90 examples can be found in all grades. Nearly 30 MS-63 grades have been handed out for the variety by PCGS, but we suspect that number contains some duplication owing to resubmissions. A prize when found so fine, and a coin that will no doubt end up in the cabinet of an advanced discriminating collector with a good eye for quality.

PCGS Population: 29; 4 finer (all MS-64).
#008085

Popular 1804 Half Eagle Variety



2x photo

- 1258 1804 BD-2, Breen 2-E. Rarity-4+. Normal 8, Small 4. Choice Extremely Fine-45. Sharpness of AU-55, cleaned, rim file. Yellow gold surfaces brushed some time ago, but not overly detrimental. From an early obverse die state, crack from rim to 0 in date faint and just beginning. A few faint circulation marks are seen as well, again none overly detrimental. Somewhat reflective in the protected areas. Strong striking detail present on both sides. Perhaps just 70 to 90 or so examples of this variety are currently known, making it modestly scarce yet obtainable.

#008085

Choice AU 1805 Half Eagle
The Bass Specimen



2x photo

- 1259** 1805 BD-3, Breen 2-B. Rarity-5+. Wide Date. AU-58 (PCGS). Brilliant yellow gold with olive highlights and some surface reflectivity. Plenty of mint lustre exists in the protected areas. Sharply struck and exhibiting just a few faint contact marks from its brief stay in circulation. Some well-hidden obverse planchet adjustment marks can be seen in Miss Liberty's hair. Variety with lower left serif of 1 in date missing. An altogether pleasing example, a coin that was suitable for Harry W. Bass, Jr., one of the foremost connoisseurs of early U.S. gold, and a coin that will certainly fit well into your established early gold cabinet.

From Bowers and Merena's sale of the Bass Collection, October 1999, Lot 764.

#008088

Prooflike Uncirculated 1806 Half Eagle
Knobbed 6 Variety



2x photo

- 1260** 1806 BD-6, Breen 5-E. Rarity-2. Knobbed 6. MS-62 (NGC). Bright yellow gold with frosty motifs and reflective fields that form a pleasing if somewhat modest cameo contrast. Struck from a lightly clashed state of the reverse. Some faint marks are present, none deep or overly upsetting. Among the most readily available half eagles of the design type, and always popular as such. Pleasing for the grade.

#008089

Mint State 1806 \$5



2x photo

- 1261** 1806 BD-6, Breen 5-E. Rarity-2. Knobbed 6. MS-61 (ANACS). Medium olive gold with subdued underlying lustre. The reverse olive highlights are somewhat deeper than those on the obverse. Satiny surfaces with few marks of merit, and attractive as such. From the lightly clashed state of the reverse.

#008089

Choice AU 1807 Half Eagle
Draped Bust Type



2x photo

- 1262 1807 BD-6, Breen 4-C. Rarity-4+. Draped Bust. AU-58 (NGC). Medium yellow to honey gold, with much mint lustre in the protected areas. From the final year of the design type, and a variety with an estimated survival rate of perhaps 80 to 100 examples in all grades across the board. Devoid of serious marks, though a few tiny ticks can be seen here and there. Altogether choice, and altogether worthy of serious bidding support.

#008092

Uncirculated 1807 Half Eagle
Capped Bust Type



2x photo

- 1263 1807 BD-8, Breen 5-D. Rarity-2. Capped Bust. MS-61 (NGC). Sparkling yellow gold with frosty, satiny surfaces and a wealth of rich lustre. Nicely struck and devoid of marks of consequence. An area of prooflike reflectivity can be seen above the eagle's sinister (viewer's right) wing tip, an area that may serve as a future identifier for this particular specimen. A nice representative example of the date and grade combination.

#008101

Uncirculated 1808/7 Overdate \$5



2x photo

- 1264 1808/7 BD-2, Breen 2-A. Rarity-4+. MS-61 (NGC). Sparkling yellow gold with plenty of lustre, deep orange highlights in the recessed areas, and good overall eye appeal. Some faint marks present, none dramatic or overbearing—simply a fine representative example of the assigned grade. The Bass-Dannreuther text estimates a surviving population for the variety of 80 to 100 pieces in all grades, with just 52 confirmed auction appearances of the variety in the 16 year span comprising 1990 to 2005. Fairly elusive in Mint State and highly desirable as such.

NGC Census: 12, 12 finer within the date category, unknown as to variety designation (BD-1 or BD-2). MS-64 (best).

#008103

Choice AU 1808/7 Overdate \$5



2x photo

Mint State 1808 Half Eagle



2x photo

1265 1808/7 BD-2, Breen 2-A. Rarity-4+. AU-58 (PCGS). Deep yellow gold with rich orange highlights. Strong underlying lustre enlivens the satiny frosted surfaces. Perhaps just 80 to 100 examples of this variety are currently known, with the present specimen ranking high among survivors. From Dannreuther's obverse state C, which he notes is "possibly terminal, but now no evidence of first die crack(!) as it seems to have been removed by lapping, now with break edge-star 11-field." No serious marks are present, making for an altogether pleasing coin that appears completely original, never having been dipped or doctored at least to the best of this writer's sensibilities.

PCGS Population: 5; 11 finer (MS-65 finest).

#008103

1266 1808 BD-3, Breen 4-A. Rarity-4. Normal 5 D Reverse. MS-61 (NGC). Warm yellow gold with honey and pale orange highlights. Highly lustrous, especially in the protected areas. Nicely struck for the design type, though a hint of weakness can be seen here or there. Some faint marks present as well, none overly egregious or liable to draw the viewer's immediate attention. Struck from lightly clashed dies with evidence seen on both sides. A lovely coin that will fit well in an advanced U.S. gold type collection.

#008102

Mint State 1809/8 Overdate \$5



2x photo

1267 1809/8 BD-1, Breen 1-A. Rarity-3+. MS-61 (NGC). A lustrous medium gold specimen with rich orange highlights. Nicely struck and thoroughly attractive for the grade, with no serious marks of any consequence noted. The only die combination for the date. A pleasing coin, especially choice for the assigned grade.

#008104

Mint State 1810 Half Eagle

Small Date, Large 5



2x photo

- 1268 1810 BD-1, Breen 3-D. Rarity-3+. Small Date, Tall 5. MS-61 (PCGS). Sparkling yellow gold with rich olive highlights and a wealth of lustre on both sides. Nicely struck for the design type. Devoid of all but a few trivial ticks, and absolutely choice for the grade as such.

#008106

Choice AU 1811 Half Eagle

Tall 5 Variety



2x photo

- 1269 1811 BD-1, Breen 1-A. Rarity-3+. Tall 5. AU-58 (NGC). Deep yellow gold with warm honey highlights. Strong lustre is retained in the protected areas, adding to the overall eye appeal. Nicely struck as well, a plus for the date. No serious marks present. From an early die state, no die clashing or cracks noted. Absolutely the way an AU-58 specimen should appear.

#008110

Frosty Uncirculated 1811 Half Eagle



2x photo

- 1270 1811 BD-2, Breen 1-B. Rarity-3. MS-62 (PCGS). Frosty yellow gold with a decided pale olive cast. Nicely struck from moderately clashed dies (with strong reversed images of the opposite side's devices present on each side) A wholly pleasing coin that measures up to many examples of the date given finer grades by third-party grading services. We suspect this particular coin will find its way into a grand collection of early U.S. gold or perhaps an advanced type set—either way, it will undoubtedly bring much pleasure to its next owner

From ANR's Classics sale, December 2003, Lot 936.

#008109

Choice AU 1811 \$5

Small 5 Variety



2x photo

- 1271 1811 BD-2, Breen 1-B. Rarity-3. Small 5. AU-58 (NGC). Bright yellow gold with intense cartwheel lustre on both sides. Pale olive highlights adorn both surfaces. From a heavily clashed state of the dies, with one particular obverse clash mark giving the appearance of a scratch; careful examination reveals otherwise. A truly choice example of the date and variety, though the Small 5 designation is not noted on the NGC holder. Worthy of careful inspection.

#008109

Choice AU 1811 Half Eagle

Small 5 Variety



2x photo

- 1272 1811 BD-2, Breen 1-B. Rarity-3. Small 5. AU-58 (NGC). Deep yellow gold with some warm orange and honey highlights. Plenty of lustre is retained in the protected areas, and the overall aesthetic appeal easily matches the assigned grade. No serious marks present, though some faint pin scratches below the viewer's right end of the reverse ribbon are noted for accuracy. Among the finest examples of the Small 5 variety currently certified by NGC. An altogether fine example of a popular date in the early half eagle series.

NGC Census: 2; 5 finer (MS-63 finest).

#008109

Choice AU 1812 Half Eagle

Wide 5 D Variety



2x photo

- 1273 1812 BD-1, Breen 1-B. Rarity-3. Wide 5 D. AU-58 (NGC). Sparkling yellow gold with satiny surfaces that display intense lustre on both sides. Nicely struck as well, with no serious softness of detail in any quarter. A pleasing coin, free of serious marks, a remark made after careful examination. Among the most popular and readily available of all dates in the design type, hence an issue that is frequently chosen for inclusion in choice early U.S. gold cabinets.

A curious raised, curved die anomaly reaches from the center of the eagle's dexter wing, curving upward across the horizontal stripes of the shield, terminating near the right top of the shield. Additionally, a faint die crack extends from the underside of the eagle's sinister wing across the field nearly glancing the lower left foot of the first A in AMERICA and extending there to the rim.

#008112

Lustrous Uncirculated 1813 Half Eagle
First Date of Design Type



2x photo

- 1274 1813 BD-1, Breen 1-A. Rarity-2. Small Capped Bust. MS-62 (PCGS). Frosty yellow gold with strong lustre and pale olive highlights. A nicely struck example from the first year of the design type, the design type itself containing perhaps more rarities than any other U.S. design type of any metallic composition, copper, silver, or gold. Fortunately the 1813 is among the most readily available issues of the type, affording fairly easy access to serious collectors who desire an example of the type for their collections. Devoid of marks of consequence, with smooth, silky surfaces and grand overall eye appeal.

#008116

Uncirculated 1813 Half Eagle



2x photo

- 1275 1813 BD-1, Breen 1-A. Rarity-2. Small Capped Bust. MS-61 (NGC). Deep yellow gold with warm olive highlights. Satiny surfaces with plenty of retained lustre, especially in the recessed areas. Nicely struck, with just a touch of weakness here or there. No serious marks present.

#008116

AU 1813 Half Eagle



2x photo

- 1276 1813 BD-1, Breen 1-A. Rarity-2. Small Capped Bust. AU-50 (PCGS). Sparkling yellow gold with warm orange highlights on the high points, and with rich violet and orange iridescence gathered at the reverse rim. Modestly circulated yet devoid of serious marks, and choice for the assigned grade as such. An excellent opportunity to obtain a fairly pleasing example of this scarce and popular design type.

#008116

Choice AU 1818 Half Eagle



2x photo

1277 1818 BD-3, Breen 3-C. Rarity-5. 5D/50. AU-58 (PCGS). Frosty yellow gold with strong olive highlights and a great deal of surviving lustre. Very scarce in all grades, as are most varieties of the design type, 1813-1829; the Bass-Dannreuther text suggests perhaps just 35 to 45 examples of the variety can be safely accounted for today. Indeed, fewer than 10 examples of the 5D/50 variety have been graded finer than the present specimen by PCGS. Nicely struck from a clashed state of the dies, underlying 0 plainly seen beneath the D in the reverse denomination. No marks of consequence present, and a pleasing coin both aesthetically and physically.

PCGS Population: 3; 9 finer (MS-66 finest).

#008120

Choice Uncirculated 1820 Half Eagle

Square Base 2, Large Letters Style



2x photo

1278 1820 BD-3, Breen 1-A. Rarity-5. Square Base 2, Large Letters. MS-63 (PCGS). Prooflike in appearance, with frosty motifs and satiny, chiefly reflective fields. A few faint marks are noted, none of them serious, deep, or overly distracting. Sharply struck. A very scarce variety, one that has an estimated survival rate of perhaps just 50 to 65 known specimens. Certainly the present example must be among the finest survivors of the variety. From an early state of the die without evidence of rust, clash marks, or lapping; Dannreuther's "Obverse State a." Undeniably attractive for the assigned grade.

#008125

Choice Uncirculated 1834 Half Eagle

Classic Head, Plain 4



2x photo

1279 1834 B-6501 Classic Head, Plain 4. MS-63 (PCGS). Bright and frosty yellow gold with textured motifs and somewhat reflective fields forming a pleasing cameo contrast. Highly lustrous with a strong strike and a minimum of scattered marks, though we do note a faint pin scratch that connects the lowest hair ribbon to star 13 on the obverse. Definitely choice and worthy of the assigned grade.

Breen-6501. "1834 First Head; large plain 4. Truncation markedly curved, its end broad and rounded. Center stroke of S thick; large knobs to 3."

#008171

1280 Selection of half eagles: ☆ 1834 Plain 4. Net VF-35; sharpness of EF-45. Cleaned. Breen-6501 ☆ 1880 ☆ 1881-S ☆ 1896-S ☆ 1899-S ☆ 1901-S (2). Each grades Net EF; sharpness of AU, cleaned ☆ 1909-D Net AU-50; sharpness of AU-58, cleaned ☆ 1910-S Net F-15; sharpness of VF-30, harshly cleaned 1913-S Net EF-40; sharpness of EF-45, cleaned. (Total: 10 pieces)

Choice Uncirculated 1834 Classic Head \$5 Plain 4 in Date



2x photo

1281 1834 B-6502. Classic Head, Plain 4. MS-64 (PCGS). A highly lustrous specimen with frosty yellow gold surfaces. Warm orange iridescence resides in the protected areas of the design. Undeniably choice, with very few marks of any import noted. Indeed, the present coin easily deserves the assigned grade.

PCGS Population: 40; 3 finer (MS-66 finest).

Breen-6502. "1834 Second Head, small plain 4. Truncation nearly straight, its end narrow; curl below 8th star more elaborate. Center stroke of 8 thin; large knobs to 3."

#008171



1282 1837 B-6513. Small Date. Extremely Fine-40. Light gold surfaces display even wear, probably from a decade or so of use in commerce. Short lived Classic Head design.

#008175

Important 1839-C Half Eagle First Year of the Design



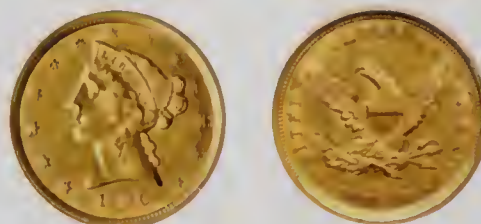
2x photo

1283 1839-C AU-55 (NGC). The 1839-C quarter eagle is important in several respects. First, it represents the first year of the Liberty Head design by Christian Gobrecht, and, at the same time, the first Charlotte Mint issue of the same style. This is the only year in the Liberty Head series with the mintmark on the obverse, over the date, a further distinction. Still further, the mintage of 17,205 is the lowest of the three mints of the year.

The presently offered coin is in medium yellow gold, about typical strike for 1839-C (some lightness on the high points), and serves as a nice example at the AU level.

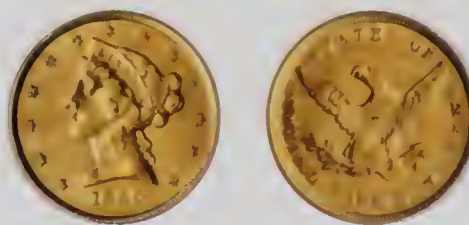
#008192

Appealing 1840 Half Eagle



1284 1840 AU-58 (PCGS). What a lovely 1840 half eagle this is! Sharply struck on both sides, retaining much lustre, this piece is significantly finer than others we have seen in this grade category. On an absolute basis, just considering the grading number (although other features are important), only 12 have been certified at this level by PCGS and just 12 higher. Early half eagles with excellent eye appeal are very difficult to find, as most have been lightly cleaned or have excessive contact marks. The present piece is a nice exception.

#008194



1285 1840-O AU-55 (ICG). An attractive example, brilliant and retaining much lustre, of the first New Orleans half eagle of this design. A very worthwhile coin, high in terms of aesthetic appeal. Much scarcer than generally realized.

#008200

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NEW PURCHASES—MONTHLY OFFERINGS
AUCTION INFORMATION

1842-C Large Date \$5



- 1286 1842-C Large Date. AU-55 (NGC). Another nice part of our notable offering of Charlotte Mint gold coins in this sale, the present 1842-C Large Date is a pleasing AU, light yellow gold, and is significantly above average in striking sharpness. The number produced is not known, but constituted the larger part of the total mintage (both date sizes) of 27,432.

#008209

Lustrous and Appealing 1844 \$5



- 1287 1844 MS-62 (PCGS). A superb strike combines with deep, rich lustre, light golden orange surfaces, and excellent eye appeal to yield one of the nicest MS-62 half eagles you can find of *any* date, never mind an early year such as 1844. A premium piece well worth the attention of the specialist.

#008219

Splendid MS-63 1844-D \$5



2x photo

- 1288 1844-D MS-63 (NGC). Sharply struck in all areas including Liberty's hair, the obverse stars, the eagle's plumage and claws. The planchet appears to be entirely devoid of inclusions and other types of flaws that so frequently plague Dahlonega Mint issues. The fields have a texture intermediate between satiny and prooflike in the central areas changing to frosty at the rims. Both sides are essentially brilliant with some hints of olive and ice blue. Despite a mintage of 88,982 pieces—generous by Dahlonega Mint standards—it's evident that virtually the entire mintage entered into the channels of commerce, something attested to by David Akers in his classic reference *U.S. Half Eagles 1795-1929*. Akers was able to show that a large proportion of 1844-D offered at auction over the years were only in VF to EF. AU examples are comparatively scarce, and pieces that attain the MS-63 designation are important condition rarities.

NGC Census: 2; 1 finer (MS-64 finest).

#008221



- 1289 1844-D AU-55 (NTC). Well struck on both sides with excellent detail. Much mint lustre still remains. A cut or scratch is seen in the left obverse field in front of Miss Liberty's face, and some rim nicks are seen on the reverse. A piece that invites in-person examination prior to bidding.

#008221

Choice AU 1846-C \$5



2x photo

- 1290 1846-C AU-58 (NGC). Rich yellow gold with warm honey highlights. Somewhat reflective in the fields and laden with impressive lustre for the grade. Typically found at VF or so, a common occurrence for Charlotte Mint issues for the era; at AU or finer, this date becomes a formidable rarity, more so than even its modest mintage of 12,995 pieces indicates. Satiny obverse devoid of all but a few stray marks, reverse with a noticeable mark in the field below the F in OF, another near the tip of the uppermost arrow, and a well-hidden mark in the shield stripes. Nicely struck and thoroughly attractive, a nice representative example of the assigned grade.

NGC Census: 11; 7 finer (MS-65 finest).

Repunched date numerals most obvious at base of 1 and within triangle of 4.

#008227

Remarkable 1847 Half Eagle



- 1291 1847 MS-62 (PCGS). This piece is *correctly* graded at MS-62, in our opinion, using old-time interpretations, not modern grade-flation. Moreover, the piece is very well struck, is deeply and richly lustrous, and has superb eye appeal. If you are considering an MS-63 or MS-64 coin, you might look at this instead!

The reverse die is an interesting study in itself. Although the features have needle sharp striking, the die has a bisecting break extending from the left of the second S (STATES) down through the right side of the shield to the right side of D (FIVE D). A branch crack extends from V (FIVE) to the branch stem.

#008231

Mint State 1847-C \$5



2x photo

- 1292 1847-C MS-60 (NGC). Highly lustrous olive gold with some prooflike reflectivity in the fields. Nicely struck for the date, not completely so, but near enough for favorable comment. A rarity in Uncirculated despite a mintage for the date of 84,151 pieces. A pleasing coin for the grade with some scattered marks, though none are deep or offensive to the eye. Worth more than a casual glance from potential bidders.

NGC Census: 5; 9 finer (MS-63 finest).

#008233



- 1293 1848 EF-45 (PCGS). Not a great rarity where early Liberty half eagles go, but a prize from what has proven to be America's greatest numismatic treasure find, the S.S. *Central America* hoard, lost at sea in 1857 and recovered some 130+ years later. Medium honey gold with strong remaining lustre and deep orange toning on both sides.

From the S.S. *Central America*; #6813.

#008236

High-Grade 1848-C Half Eagle



2x photo

- 1294 1848-C AU-58 (NGC). The presently offered 1848-C half eagle stands high in the census of NGC-certified pieces. The striking is very good, with needle sharp definition of most details. Much lustre still remains. A very nice example, with only five certified higher by NGC.

NGC Census: 13; 5 finer (MS-64 finest)

Charlotte (and Dahlonega) coins of this decade circulated extensively and widely, with the result today that typical grades are VF and EF. At the

AU level, particularly high within that range, nearly all are scarce. Although there are a very few scattered exceptions (such as the Thomas C. Currey Collection) of numismatists saving Charlotte and Dahlonega coins in the 18th century, by and large interest did not develop until the 1930s, when gold coins of all kinds were withdrawn from circulation. Then ensued a mad scramble to acquire assorted pieces from bank holdings as well as coins turned in by the public. Alert bank tellers as well as sharp-eyed Mint and Treasury employees rescued many from the melting pot, simply by exchanging common dates for them. These pieces found their way to coin dealers in the late 1930s, with Thomas L. Elder, Abe Kosoff, Ira Reed, John Macallister, Stack's, Wayne Raymond, and others tapping the source, and in turn distributing pieces to eager numismatists.

#008237



- 1295 1848-C AU-53 details (ANACS), "cleaned." Lightly cleaned at one time, this piece is in a holder that reflects this (unlike many other cleaned coins in holders that *do not* give this information). Fairly well struck, and attractive overall. A quick glance will reveal that the "cleaned" notation on the holder could well be eliminated when compared to others. The coin is actually quite nice.

#008237

High-Grade 1849-C Half Eagle



2x photo

- 1296 1849-C MS-60 (NGC). An attractive example, sharply struck except for some light details at the center. Light circulation effects are seen, but perhaps half of the mint lustre still remains. Light yellow gold.

In recent times grading interpretations for gold coins in particular have been loosened, and what used to be called EF or AU years ago is now often classified as Mint State. This explains why the population reports of certification services show quite a few Mint State gold coins of dates and mints that in the careful research of David W. Akers from 1975 to 1982 (in his series of six books covering the various subjects), were reflected as rarities. Back then, grading was much more conservative. At any given time it's incumbent upon collectors and dealers to be aware of interpretations as they may be at any particular time. In a November issue of *Coin World*, Keith Love, an official with Independent Coin Grading Company, stated for an Op Ed piece that each of the grading services has its own standards. In addition to whatever those might be, as they do not seem to be consistent, the *Official American Numismatic Association Grading Standards* book gives an overview. A generation ago, today, and a generation hence, grading was, is, and will be a matter of opinion. Astute numismatists will view certified grades as the starting point for an evaluation.

#008241

Gem 1851 Half Eagle
Highest NGC Grade



2x photo

- 1297 1851 MS-65 (NGC). An attractive example of this Philadelphia date, deeply lustrous, and ranking as one of just two certified at this level by NGC—with none finer. The striking is about typical, with some lightness visible under magnification. Lustre is satiny and smooth. The overall effect is quite pleasing.

NGC Census: 2; none finer.

The obverse is from a late die state and shows some subtle cracks along the left border, among the stars and to the dentils. On the neck there is a raised dot above the third date digit. The four-digit logotype is slightly large for the accommodated space, and thus fits tightly, with the first digit in particular being crowded.

#008246

Impressive Gem Uncirculated 1852 \$5

The Bass Specimen
Finest Graded by NGC



2x photo

- 1298 1852 MS-65 (NGC). Bright and highly lustrous yellow gold with frosty motifs and satiny, somewhat reflective fields. A sharply struck gem. A beautiful example of the date, once sold in the Bass Collection as MS-64 (PCGS), since upgraded by NGC to MS-65. Even at just MS-64, as originally offered, the coin was tied for finest certified in the PCGS grading ranks. Here, it is the most outstanding specimen of the date certified by NGC. Boldly struck from a rapidly shattering obverse die coupled with a modestly rusted reverse die. An otherwise common date that is anything but common when found so nice!

NGC Census: 1; none finer within any designation.

From RARCOA's ANA sale, August 1970, Lot 1545; Bowers and Merena's sale of the Bass Collection, October 1999, Lot 1032.

#(0)8250

Brilliant, Frosty MS-63 1852 \$5



2x photo

- 1299 1852 MS-63 (PCGS). Brilliant and lustrous. Sharply struck in nearly all areas except some hair strands by Liberty's temple on the obverse, and at the eagle's neck and wing tips on the reverse.

#008250

- 1300 Pair of Liberty half eagles grading AU-58 (NGC): ☆ 1852. Lustrous golden surfaces with hints of rose at the peripheries ☆ 1855. Medium rose-gold surfaces with delicately mottled gray toning. (Total: 2 pieces)



- 1301 1852-C AU-58 (PCGS). Deep yellow gold with strong olive highlights. Somewhat reflective fields and frosty motifs that display strong cartwheel lustre. Nicely struck for the date, with the typical weakness seen at the eagle's neck on the reverse. Scattered marks noted for accuracy.

#008251

High-Grade 1852-D Half Eagle



2x photo

- 1302 1852-D MS-61 (NGC). An attractive coin in yellow-orange gold. Some lightness of strike at the centers and at the dentils, typical of Dahlonega Mint half eagles of this era. Light wear is seen on both sides, with some lustre remaining in protected areas. Only eight pieces have been graded higher by NGC.

NGC Census: 10; 8 finer (MS-63 finest).

#008252

Popular 1854-C Half Eagle



- 1303 1854-C Weak C. AU-58 (NGC). Medium yellow gold. Contact marks on both sides. Some lightness of strike, particularly at the mintmark, resulting in the top part of the C being bold, but the bottom part absent. A popular issue, as are all Charlotte half eagles.

#098257

High-Grade 1855-C \$5 Gold

From the S.S. Central America



- 1304 1855-C AU-55 (PCGS). Very well struck at the centers, but with some trivial lightness at the stars, this example is about as attractive as one could hope to find for an 1855-C. The pedigree from the S.S. Central America adds a great deal of appeal, in our opinion. A lovely, historic coin that will be a talking point and prized possession of its next owner.

From the S.S. Central America.

#008262

Pleasing AU-58 1856-C \$5



2x photo

- 1305 1856-C AU-58 (NGC). Bright yellow gold surfaces with strong lustre. An underrated date, fairly scarce in all grades, especially so at AU-58 and finer. From a modest mintage of 28,457 pieces, with most survivors of considerably lower quality.

#008267

Choice Mint State 1857 Half Eagle



2x photo

- 1306 1857 MS-63 (PCGS). Sparkling honey gold with intense cartwheel lustre and delightful eye appeal that exceeds the assigned grade. Sharply struck as well. Pale olive highlights on both sides.

PCGS Population: 12; 3 finer (all MS-64).

#008271

Mint State 1857-C Half Eagle



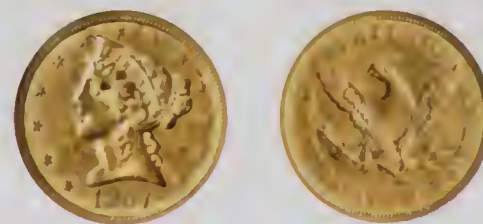
2x photo

- 1307 1857-C MS-61 (NGC). Frosty honey gold with strong lustre and some wisps of rich rose toning. Nicely struck for the date. Some faint marks are present on both sides, though none are overbearing or immediately draw the viewer's eye. Some prooflike reflectivity in the protected areas. Rare in Uncirculated.

NGC Census: 9; 7 finer (MS-65 finest).

#008272

Lustrous 1857-C \$5 Gold



- 1308 1857-C AU-58 (NGC). Much lustre still remains on this 1857-C half eagle. The striking is somewhat above average, but with some lightness on the details of the eagle. Ever-popular as are all Charlotte half eagles. We reiterate that the present sale offers many important opportunities for the Charlotte specialist.

#008272



- 1309 1857-S AU-58 (NGC). Warm orange gold with strong lustre, a nice strike, and few marks to speak of. Much scarcer across the board than its mintage of 87,000 pieces indicates, with the typical survivor from that production run apt to be just VF to EF, with just an occasional foray into the AU category, as here. A nice coin.

NGC Census: 19; 5 finer (MS-61 finest).
#008275

High-Grade 1858-C \$5 Gold



2x photo

- 1310 1858-C MS-62 (NGC). Attractive orange-gold surfaces. *Very sharply struck*. Light evidence of circulation on both sides, but with much original mint lustre still remaining. A high level example.

NGC Census: 9; 3 finer (MS-64 finest).
#008277

Choice Cameo Proof 1860 Half Eagle



2x photo

- 1311 1860 Proof-64 CAMEO (NGC). Frosty motifs and mirror fields contrast nicely. Medium honey gold with some deeper highlights. From a Proof mintage for the date of 62 pieces, of which somewhat fewer than that exist today. The present specimen is among the five finest cameo examples of the date seen thus far by NGC. Some faint hairlines are present on both sides, as is a shallow, natural planchet depression, as struck, in the field before the bridge of Liberty's nose. Early Liberty half eagle Proofs are always in great demand.

NGC Census: 3; 2 finer within any designation (Proof-66 CAMEO finest).

#088450

Remarkable Mint State 1860-C Half Eagle Finest PCGS Grade



2x photo

- 1312 1860-C MS-63 (PCGS). A lovely coin, in the remarkable, grade of choice Mint State! Well struck on both sides, with rich yellow gold color. The obverse is from an early state of the die showing vertical striae. One other grading event at this level and none finer at PCGS. A classic rarity, an object of great desire for the specialist. However, the reward is that the morning after he or she will own the coin, while others will still be scrambling to find one!

PCGS Population: 2; none finer.
#008285

Attractive 1860-C Half Eagle



2x photo

- 1313 1860-C AU-58 (NGC). A very nice example of the next to last issue of the Charlotte Mint half eagle series. The obverse is well struck with excellent definition of details. There is some lightness at the reverse center as usual on authentic specimens. Much mint lustre remains in protected areas. The eye appeal is significantly finer than typically seen.

#008285

Scarce 1860-C Half Eagle



- 1314 1860-C AU-55 (NGC). Another example of the next-to-last issue, the present piece has some lightness at the center of the obverse, but with sharp stars and dentils. The reverse is light at the center as always. Medium yellow orange gold.

#008285

Superb Gem 1861 Half Eagle

Highest NGC Grade

- 1315 1861 MS-66 (NGC). Beauty comes to the fore with this 1861 circulation strike half eagle, classified as a superb gem by NGC, an opinion with which we agree. The striking is excellent, with good detail on both sides. The obverse is from an early impression of the die, showing some diagonal striae when viewed under magnification and held at a certain angle to the light. Later, such striae wore away. Only one other has been certified at this level by NGC, and with none finer. The survival of a half eagle in a grade such as this is a matter of rare chance. The few numismatists who collected gold by date in 1861 opted to buy Proofs, and completely ignored circulation strikes.

NGC Census: 2; none finer.

#008288



2x photo

Remarkable Quality 1861-C \$5 Gold

Last Charlotte Issue



2x photo

- 1316 1861-C MS-61 (NGC). Standing near the top of the roster of known specimens of the 1861-C, the present piece offers above average striking sharpness, light yellow gold surfaces, and much original lustre. For the Charlotte specialist this is one of the most important opportunities in the present catalogue. Only 6,879 were struck, of which just a few hundred remain. Highly important as the last gold issue of the Charlotte Mint, with no gold dollars or quarter eagles made this year.

The general scarcity of the 1861-C is emphasized by a situation of about 20 years ago when *Coin World* desired to do a feature on Charlotte and its coins. In that pre-Internet and pre-digital camera era, they had not much success, until they contacted us and we furnished an illustration of the Eliasberg Collection coin.

In the years since then, interest in both Charlotte and Dahlonega gold coins (they are often collected together) has escalated sharply, and with the advent of new communications, certification, and the like, many hidden or tucked away coins have appeared in the marketplace. However, the 1861-C remains remarkably rare, and when examples are offered for sale, they typically do not hold a candle to this coin.

NGC Census: 5; 1 finer (MS-63)

#1008289

Classic 1861-C Half Eagle



2x photo

- 1317 1861-C AU-55 (NGC). A very attractive coin with pleasing orange surfaces. Contact marks on both sides, as expected, with some lustre remaining in protected areas.

#008289

Elusive 1865-S Half Eagle



2x photo

- 1318 1865-S AU-58 (NGC). Warm golden surfaces with plenty of lustre and pale rose toning highlights, devoid of serious marks and choice as such. Another date from San Francisco with a modest mintage—27,612 pieces all told—that saw the vast majority of specimens spent and respent repeatedly in commerce, to the point that VF to EF are the grades typically seen by today's collecting community.

NGC Census: 9; 5 finer (MS-61 finer)

#008299

Key 1868 Half Eagle



- 1319 1868 AU-58 (NGC). A well struck example of this low-mintage date, of which only 5,700 circulation strikes were made. Relatively few exist today in high grades, making the date an object of great desire.

#008315



- 1320 1868-S AU-53 (PCGS). A lovely example within the grade, this piece is bright, retains much original lustre, and is attractive overall. Some contact marks in the upper left obverse field have been factored by the grading service, perhaps keeping it from being certified as 55 or 58. Quite nice overall, and head and shoulders finer than the typical 1868-S half eagle, which is apt to be extensively circulated.

#008316

Elusive 1869-S Half Eagle



2x photo

- 1321 1869-S AU-58 (NGC). Medium orange gold with fiery lustre and deeper toning highlights in the protected areas. From a mintage for the date of 31,000 pieces, most of which saw heavy use in commerce—the end result translates to plenty of VF and some EF coins around for today's collectors, but a population that dramatically thins in choice AU. Indeed, the present example of this scarce date that has been exceeded in grade at NGC by a solitary Mint State specimen. A nice opportunity for an advanced half eagle specialist.

NGC Census: 14; 1 finer (MS-61 finest).

#008318

Highly Important 1872-CC Half Eagle

Highest NGC Grade



2x photo

- 1322 1872-CC AU-58 (NGC). Light yellow gold, sharply struck around the periphery including the stars, but with some lightness at the center, as typical. Much mint lustre remains. The overall color is a nice orange-yellow. As a class, all Carson City half eagles of the 1870s are rarities, and in high grades some of them are especially so. The present coin at the AU-58 level is matched by just three other certification events, not necessarily representing different coins. No finer pieces have been graded by NGC.

In 1872 at the Carson City Mint, 16,980 coins were produced. During this era gold coins did not circulate at all in the Midwest or East, and distribution and use in commerce was limited to the West Coast as well as for export. The latter activity was mainly fulfilled by double eagles, made in large quantities. Half eagles were used throughout California and Nevada, and in time acquired extensive wear. Today, the typical 1872-CC, rare in any grade, is apt to be far less in quality than the coin offered here. A landmark coin, this opportunity for the Carson City specialist cannot be overemphasized.

NGC Census: 4; none finer.

#008326



- 1323 1879-S MS-62 (NGC). Well struck and lustrous. Bright yellow gold.

#008350

Scarce 1880-CC Half Eagle



- 1324 1880-CC AU-58 (PCGS). A beautiful example, richly and deeply lustrous, so close to Mint State. Beautiful orange surfaces. A very elegant example, and certainly one of the nicest you could ever find at the AU level.

#008352



- 1325 1880-CC Net About Uncirculated-50; sharpness of AU-58, cleaned. A well struck coin in light yellow gold. Although it was lightly cleaned at one time, the overall aspect remains attractive. In-person inspection is recommended.
#008352

Gem 1882 Half Eagle



- 1326 1882 MS-65 (NGC). Brilliant with warm orange lustre. Very sharply struck.
#008358

Mint State 1882-CC Half Eagle



2x photo

- 1327 1882-CC MS-61 (PCGS). Frosty deep yellow gold with honey overtones, not as heavily marked as one might expect for the assigned grade, and undeniably choice as such. While not one of the great Carson City half eagle rarities, this date certainly holds its own when found in Mint State grades, something that occurs only infrequently, as most survivors of this mintage are VF, sometimes EF or AU. One of fewer than a dozen examples of the date called MS-61 or finer by PCGS.

PCGS Population: 7; 4 finer (MS-62 finest).

CC mintmark nearly centered over V in FIVE.

Holder marked "Nevada Collection."

#008359

Lustrous 1882-CC Half Eagle



- 1328 1882-CC AU-58 (PCGS). Well struck, brilliant, with nearly full lustre, this scarce 1882-CC dollar is just right for the grade level. In fact, only four are graded higher, and none above MS-62.

#008360

Exceptional Gem Proof 1885 Half Eagle with Deep Cameo Devices Memorable Quality



2x photo

- 1329 1885 Proof-65 DCAM (PCGS). Rich orange-gold toning graces the periphery of the obverse and reverse, accenting the deeply frosted lettering and devices. This coin retains strong eye appeal and outstanding surfaces in every way. For identification purposes, there is a short vertical hairline on Liberty's neck nearly touching the pin curl that extends down her neck toward the truncation. On the reverse two minor drift marks are seen in the field below the TR of TRUST. The Philadelphia Mint achieved the fashionable orange-peel fields through a secret process. This is quite remarkable to study; the fields appear perfectly reflective to the unaided eye, but when a magnifier is used, the fields break up into tiny interlocking facets which have an appearance similar to sun dried mud which has cracked into millions of fragments. This coining technique was perfected on Proof gold coinage of the period, and probably involved a combination of striking pressure and highly polished dies (on the fields), while the devices and lettering were frosted using a short acid bath to create the textured or frosty appearance. The combination of the frosted devices and mirror fields produces the Cameo effect, which is quite strong on the first few coins struck from the dies as seen on the present coin. As more coins are produced, the depth of the frost weakens on the devices and lettering and the Cameo effect is thus not as dramatic on later strikes of these Proofs. The reported mintage was a paltry 66 pieces, some of which were either melted as unsold or circulated to a degree which removed any evidence of their Proof status. The number of survivors is around 30-40 pieces in all. Although technically the finest graded by PCGS, a few others have been graded higher by NGC with their Ultra Cameo designation.

PCGS Population: 1; none finer within the designation.

#098480



- 1330 1886 MS-64 (PCGS). Well struck, lustrous, with attractive color and nice eye appeal, this 1886 will nicely satisfy. A very pleasing example of this popular date.

PCGS Population: 9; 3 finer (MS-66 finest).

#008369



- 1331 1886-S MS-65 (NGC). Brilliant with satiny light yellow gold surfaces. Needle sharp strike. Definitive for the date, mint, and assigned grade—a worthwhile addition to any collection.

#008370

Choice Uncirculated 1890-CC \$5



2x photo

- 1332 1890-CC MS-64 (PCGS). Rich honey gold with vivid cartwheel lustre and pale rose iridescence. A nicely struck example of this popular issue from the waning years of the Carson City Mint's coinage production. Fewer than 30 examples of this issue have been graded MS-64 or finer by PCGS, with but two examples of the date finer. A grand opportunity.

PCGS Population: 27; 2 finer (MS-66 finest).

#008376

Impressive Gem Uncirculated 1892 Half Eagle Among Dozen Finest Graded by PCGS



2x photo

- 1333 1892 MS-66 (PCGS). A sparkling gem that deserves to be near the very top of the PCGS roster for the date. Fully brilliant with rich honey gold surfaces that display strong cartwheel lustre and crisp, boldly struck design elements. Readily available in all grades up to MS-65, but highly elusive in higher grades. This one is "something special."

PCGS Population: 10; 2 finer (MS-67 finest).

#008379

Frosty Gem MS-65 1892 \$5



2x photo

- 1334 1892 MS-65 (NGC). Frosty and almost fully brilliant with two or three splashes of orange gold. The devices are bold in virtually all areas including the obverse stars and the eagle's claws and plumage.

#008379



- 1335 1900 MS-64 (NGC). Brilliant and lustrous. Scattered contact marks are mostly on the obverse field.

#008400



- 1336 1901 MS-65 (NGC). A great type coin. The surfaces are clean and attractive, with minimal signs of handling. There is a touch of copper-gold on both sides, and the strike is quite sharp on the devices. Two minute scratches are found above the TE of UNITED on the reverse and some copper specks reside below Liberty's hair bun and left of the shield on the reverse.

#008402



- 1337 1901-S MS-64 (NGC). Sharply struck, brilliant, and with satiny lustre.

#008404



- 1338 1902-S MS-63 PL (NGC). Brightly swirling cartwheel lustre sweeps its way across reflective fields and frosty motifs. Nicely struck and aesthetically appealing.

NGC Census: 4; none finer within the designation.

#008406



- 1339 1903-S MS-63 (NGC). Brilliant, lustrous, and attractive. A nice example of the date, mint, and assigned grade.

#008408

- 1340 Trio of half eagles: ☆ 1903-S EF-45. Mixture of golden rose and golden green surfaces, a planchet flaw is noted on the obverse at star 11 ☆ 1909 AU-58. Lustrous yellow gold surfaces ☆ 1909-D MS-61. Lustrous yellow gold with hints of delicate rose here and there. (Total: 3 pieces)



- 1341 1905 Choice Brilliant Uncirculated-63, artificially toned. A well struck, brilliant coin. The bright yellow toning may be artificial, but is attractive in any event. Check it out with in-person viewing.

#008411

Splendid Gem Mint State 1906 Half Eagle



- 1342 1906 MS-66 (PCGS). A relatively common coin in most grades, but in this lofty state of preservation few are known. The strike is sharp throughout, with no signs of weakness on the uppermost devices such as Liberty's curls or the eagle's claws. The lustre is particularly attractive in the fields, as it is not muted by the usual haze or copper specks. A short lint mark is noted on Liberty's neck, extending left from the tip of her lovelock curl—a feature not usually seen on Mint State coins.

PCGS Population: 17; 2 finer (finest MS-67).

#008413



- 1343 1908 Liberty. MS-64 (NGC). Well struck, brilliant, and with warm color. This 1908 is anomalous inasmuch as by this year the design had been discontinued in the other gold series. Not a rarity, but certainly attractive and with a nice story.

#008418

First Year of Issue Gem Proof 1908 Half Eagle



2x photo

- 1344 1908 Indian. Proof-66 (PCGS). Close to perfect color with the expected dark matte finish. There are no spots or handling marks, and the only identifying mark is a trivial hairline which slips down to the right crossing through the P of the designer's initials. As expected the strike is bold throughout. A mere 167 were coined in Proof to memorialize this new dynamic design by Bela Lyon Pratt. Pratt employed an incuse design which impressed the devices and lettering deep into the planchet, leaving the fields as the highest point of the design, a mirror image to the coinage of the past. As with any change, collectors and the public resisted, and sales of these early Proofs drifted lower in most subsequent years. In time, Pratt's revolutionary designs became popular with collectors and these early Proofs are now eagerly sought when they appear. Put away several years ago as the PCGS holder has a green insert.

PCGS Population: 12, 1 finer (Proof-67).

#108539

Important Gem 1908-S \$5 Gold



2x photo

- 1345 1908-S MS-65 (PCGS). Brilliant with warm orange-gold surfaces. Well struck. Deeply lustrous. A simply outstanding example of one of the most difficult to find issues among Indian Head half eagles of the 1908-1929 design. A remarkable purchase opportunity.

#008512



- 1346 1909-D MS-63 (NGC). Brilliant and lustrous. Attractive and thoroughly choice. Just right, a happy medium between a nice grade, but not gem, and an attractive price opportunity.

#008514

Desirable MS-62 1909-O \$5

Important Key Issue



2x photo

- 1347 1909-O MS-62 (PCGS). Pale olive iridescence complemented by frosty surfaces. Virtually all design features are sharp including the feather details in the Indian's war bonnet. The 1909-O half eagle has been a favorite with collectors for decades and is distinctive for several reasons: It is the final gold issue coined at the New Orleans Mint; it is the only Indian Head type half eagle issue struck at the New Orleans Mint; it has the lowest mintage of any issue in the Indian Head half eagle series, a scant 34,200 pieces. The 1909-O half eagle ranks as one of the scarcest gold issues of the 20th century, a series which is now enjoying a zenith of popularity with the numismatic collecting community. We expect many generous bids when this attractive specimen crosses the auction block.

#008515

Outstanding Superb Gem Proof 1911 Half Eagle



2x photo

- 1348 1911 Proof-67 (PCGS). For the collector who demands the finest available, here is a coin to consider. The surfaces are utterly perfect, as perfect as these early Proofs are ever found, rich spicy mustard yellow with a grayish tint as struck. It is believed the microscopic reflective facets were created by dusting the planchet with a powder which then reacts to the dynamics of the striking pressure to form the tiny facets. This powder also forms the basis for the dark matte color seen only on Proofs, as business strikes have the typical yellow gold hue. No hairlines or copper specks are seen, and this coin is absolutely stunning. If one could choose between any date of Proofs from this series, the 1908 and 1911 are the most available and both are generally darker than the lighter Roman finish coins of the years between or later than 1908 and 1911. In terms of quality, the present coin has claims to be one of the finest to survive of the original 139 coined in Proof. Another coin that was put away years ago as the PCGS label is the older green style.

PCGS Population: 4; none finer.

#008542

Choice Mint State 1911-D Half Eagle



2x photo

- 1349 1911-D MS-64 (NGC). Sparkling deep orange and gold highlights with strong lustre and pale rose iridescence. One of the key dates in the Indian half eagle series, an issue that saw just 72,500 circulation strikes produced. Among NGC-certified pieces, only three examples of the date have been given a finer grade than that offered here. A splendid opportunity for an advanced Indian half eagle specialist.

NGC Census: 11; 3 finer (all MS-65).

#008521

Choice Mint State 1911-D Half Eagle



2x photo

- 1350 1911-D MS-64 (NGC). Only three have been graded finer by NGC, with fewer than a dozen at the present level. Well struck and richly lustrous, this coin will nicely satisfy the needs of the advanced collector seeking a choice example with excellent eye appeal.

NGC Census: 11; 3 finer (MS-65 finest).

#008521

Roman Finish Gem Proof 1912 Half Eagle



2x photo

- 1351 1912 Proof-66 (PCGS). The 1912 Proofs were struck with a lighter finish, the Roman Gold style with a lighter yellow color and a fine sandblast finish to the microscopic facets. The surfaces are virtually perfect, and the color is pleasing and appears exactly as it should despite 95 years of age. A total of 144 were coined, this tied with a select group in the top third of those in terms of quality. Despite all the tinkering with the various proofing finishes on half eagles, sales remained slow as collectors were distracted with the impending war in Europe. Proofs were struck through 1915, yet the series continued through 1929 for business strikes. Another coin which was put away long ago, as the PCGS insert is the older green color seen in the prior decade.

PCGS Population: 12; 7 finer (MS-67 finest).

#008543

- 1352 1912 MS-61 (NGC). Deep honey gold with strong underlying lustre.

#008523

Gem 1914-D Half Eagle
Only One Finer



2x photo

- 1353 1914-D MS-65 (NGC). NGC has graded only one finer, and just seven others at this level. Deeply and richly lustrous in light yellow gold with iridescent toning. Quite scarce, a key issue at this level.

NGC Census: 8; 1 finer (MS-66).

#008528

Lustrous 1914-S Half Eagle



- 1354 1914-S MS-62 (PCGS). A lovely, lustrous example, well struck and with good eye appeal, of this San Francisco Mint issue. Problem free, this coin will be just right in a high quality specialized collection. The quality is finer than usually seen.

#008529

Choice Mint State 1915 \$5



2x photo

- 1355 1915 MS-64 (PCGS). A lovely coin for the grade, definitely a "gem" within the assigned grade's parameters. Frosty honey gold with splashes of iridescent rose, and rich orange gold. MS-64 Indian half eagles are typically a pretty sight to behold, and the present coin is no exception.

From ANR's Classics Sale, September 2003, Lot 535.

#008530

EAGLES

Choice AU 1795 Eagle
Small Eagle, 13 Leaves



2x photo

- 1356 1795 Bass-Dannreuther-1, Taraszka-1, Breen 1-A. Rarity-3+. Small Eagle, 13 Leaves. AU-58 (NGC). Bright yellow gold with deeper highlights. Plenty of retained lustre can be seen in the protected areas. A few scattered marks are noted, none deep or overly serious. Nicely struck, with some wear on the high points but no serious weakness anywhere. One of the most popular and readily available early eagles, the present representative of the variety is pleasing in all regards and should garner serious bidding competition.

#008551

Blazing AU-58 1795 BD-1 \$10

Excellent Centering



2x photo

- 1357 1795 BD-1, T-1, Breen 1-A. Rarity-3+. 13 Leaves. AU-58 (NGC). Fully brilliant. The devices are satiny and the fields exhibit considerable prooflike character. Both the obverse and reverse exhibit excellent centering. It's worth noting that a substantial proportion of the surviving BD-1 population grades AU or better, a fact that suggests the possibility that a small hoard of examples was set aside at the time of issue. Presumably, the hoard was kept intact until the late 1850s or later by which time the popularity of coin collecting in America would have enabled the owners of the hoard to disperse the coins to collectors at prices substantially higher than the bullion value of the gold. Early Federal gold issues have soared in popularity in recent years, and prices for 18th-century eagles have—figuratively speaking—entered the stratosphere. A prize for the advanced specialist.

#008551

Lustrous Prooflike 1796 Eagle



2x photo

- 1358 1796 BD-1, T-6, Breen 1-A. Rarity-4. Net EF-45; sharpness of MS-60, repaired reverse right field. Lustrous yellow gold with frosty motifs and highly reflective fields. Scattered marks here and there, including some obverse hairlines and tiny pin scratches around the date numerals. The reverse field beneath OF AME shows signs of tampering and repairing, though the unaided eye is apt not to notice. All told, a wholly acceptable example of the date and design type, one that is certainly suitable for inclusion in a U.S. gold type collection. Worthy of in-person examination.

#008554

Impressive Choice Mint State 1799 Eagle

Small Stars Obverse

Tied for Finest Certified by PCGS



- 1359 1799 BD-7, T-19, Breen 4-E/B. Rarity-3. Small Stars MS-64 (PCGS). A frosty yellow gold specimen with robust cartwheel lustre, warm olive highlights, and a minimum of marks. In short, absolutely choice and worthy of the assigned grade. Sharply struck from clashed dies, with evidence plainly seen on both sides. A variety that is readily available in most grades, but at MS-64 its rarity comes to the fore. Indeed, while eight grading events have occurred for this date and variety at PCGS, we have no way of knowing if that represents eight different coins, or perhaps a few resubmissions. Either way, we are looking at a gorgeous example of a variety that becomes quite rare when found so choice. Take a good look at this then make your bidding decision.

PCGS Population: 8; none finer within the designation.
#098562

Choice AU 1799 Small Stars Eagle



2x photo

- 1360 1799 BD-7, T-19, Breen 4-E. Rarity-3. Small Stars. AU-58 (PCGS). Deep yellow gold with honey and orange highlights in the protected areas; warm lustre resides there as well. A few scattered marks and faint hairlines present, none overbearing or apt to draw the viewer's eye immediately.

#098562

Lustrous Uncirculated 1799 Small Stars Eagle



2x photo

- 1361 1799 BD-8, T-20, Breen 4-D. Rarity-5. Small Stars. MS-62 (ANACS). Bright yellow with warm orange highlights on both sides. Lightly frosted motifs and somewhat reflective fields form a modest cameo contrast. Nicely struck for the date. A fairly scarce variety, with perhaps 45 to 55 or so known specimens according to the Dannreuther reference. From faintly clashed dies, with reverse die cracks present, especially through AMERICA.

#008562

Well-Circulated 1799 Small Stars \$10



- 1362 1799 BD-8, T-20, Breen 4-D. Rarity-5. Small Stars Obverse. F-15 (PCGS). Medium honey gold with some deeper highlights in the recessed areas. A well-circulated example, a coin that did workhorse duty in the channels of commerce in the early days of America's economy. Well-worn in most places, but devoid of serious marks, though some faint ticks are obvious.

#1194562



Lot 1359



Lot 1382



Lot 1391

Mint State 1799 Large Stars \$10



2x photo

- 1363 1799 BD-10, T-22, Breen 5-G. Rarity-3. Large Stars. MS-61 (NGC). Medium yellow gold with some olive highlights. Lustrous, frosty surfaces, the lustre strongest in the protected areas. Nicely struck for the date and design type. Devoid of serious marks, although some planchet adjustment marks can be seen in the clouds below OF on reverse. Choice and attractive for the assigned grade.

#008562



2x photo

- 1364 1799 BD-10, T-22, Breen 5-G. Rarity-3. Large Stars. Choice About Uncirculated-55, lightly cleaned, brush marks evident on both sides. Still, this light yellow gold specimen retains much prominent mint lustre in protected areas. Devoid of serious marks, though a few scattered spots of contact can be seen with diligent searching. Finer overall than our limited description implies.

#008562

Nice 1799 Large Stars Eagle

*2x photo*

- 1365 1799 BD-10, T-22, Breen 5-G. Rarity-3. Large Stars. EF-45 (NGC). Deep yellow gold with olive and honey highlights, especially on the high points. A few scattered marks present, none serious, and all well below that which should be expected for a coin that received this degree of circulation.
#008562

Choice Uncirculated 1801 Eagle

*2x photo*

- 1366 1801 BD-2, T-25, Breen 2-B. Rarity-2. MS-63 (PCGS). Warm yellow gold with olive and orange highlights. Highly lustrous and nicely struck, with good overall eye appeal. Devoid of marks of consequence, choice as such. A grand example for an advanced U.S. gold type set.
#008564

Lustrous Choice Mint State 1801 \$10



2x photo

- 1367 1801 BD-2, T-25, Breen 2-B. Rarity-2. MS-63 (NGC). Satiny and lustrous, with rich underlying olive highlights. Nicely struck for the date and design type, and devoid of all but a few tiny marks, all of which are easily overlooked in the scheme of things. Definitely worthy of the assigned grade, and as lovely as should be expected at the MS-63 level.

#008564

Mint State 1801 Eagle



2x photo

- 1368 1801 BD-2, T-25, Breen 2-B. Rarity-2. MS-61 (NGC). Medium honey gold with rich rose and orange highlights, a tiny vertical mark before Liberty's portrait and another on her neck are the only marks of note. Subdued lustre illuminates the somewhat reflective fields. A popular date, one that is often chosen to represent the design type in advanced U.S. gold type sets.

#008564

Lustrous MS-60 1801 BD-2 \$10



2x photo

- 1369 1801 BD-2, T-25, Breen 2-B. Rarity-2. MS-60 (NGC). A lovely lustrous specimen exhibiting delicate toning in pink, orange, and olive-gold. Both the obverse and reverse display excellent centering, and most design features are as sharp as could be desired. The 1801 BD-2 variety was apparently preserved in one or more hoards as substantial numbers (dozens) of high-grade examples can presently be accounted for. The result is that today's generation of collectors have a nice selection of examples to choose from. This particular circumstance, however, is offset by the tremendous demand from numismatists who desire to acquire specimens for type sets and date collections. Current demand has driven prices to heights that could scarcely have been imagined by coin enthusiasts of previous generations.

#008564

Choice AU 1801 Eagle



2x photo

- 1370 1801 BD-2, T-25, Breen 2-B. Rarity-2. AU-58 (PCGS). Deep yellow gold with honey overtones. Much lustre remains, especially in the protected areas. No serious marks present, though we do account for a few scattered ticks here and there. A nice representative example of the date and grade combination.

#008564

AU 1801 Eagle



2x photo

- 1371 1801 BD-2, T-25, Breen 2-B. Rarity-2. About Uncirculated-50. Medium yellow gold with some olive iridescence, and some deep orange highlights beginning to form in the protected areas. Tiny rim knock noted at 4:00 on the obverse, other tiny rim bruises noted near the bottom of the reverse. A nice example for the grade, and a popular variety that belongs in your type collection.

#008564

Choice EF 1801 Eagle



2x photo

- 1372 1801 BD-2, T-25, Breen 2-B. Rarity-2. EF-45 (PCGS). Medium honey gold with strong orange and crimson highlights in the protected areas. No serious marks present, though a few tiny ticks can be seen, as should be expected for a coin that saw duty in circulation. An area of dark detritus can be seen around the N in UNITED on the reverse, easily remedied by the tip of a softened toothpick should the coin ever be released from its PCGS holder. Not bad for the grade!

#008564

Important 1839/8 Eagle

Head of '38



- 1373 1839/8 Head of 1838. AU-58 (NGC). Rich yellow gold with strong frost and lustre, and with delightful olive highlights on both sides. Somewhat reflective in the protected areas. A few faint marks are noted, the most noticeable a diagonal mark near Liberty's jawline; on the whole, the coin is sharp and essentially devoid of serious circulation marks. From Christian Gobrecht's design type used in 1838 and the early part of 1839, and distinctly different from the modified Type II style of late 1839 and later. Distinctive design type, one that should be collected separately from the 1839 and later Liberty Head eagles, and we suspect bidding activity will show just that. A nice coin for the grade, and an elegant design type in our opinion. There is no mention of the overdate feature on the NGC label.

#008576



- 1374 1847 AU-58 (NGC). Recovered by Odyssey Marine Exploration, Inc., from the long lost treasure ship *S.S. Republic* (sunk off the coast of Georgia in 1865), this piece is attributed with its pedigree on the holder. The coin is light yellow gold on both sides. The obverse shows extensive handling. The reverse is significantly higher in grade, retains much mint lustre.

From the S.S. Republic.

#008597

- 1375 Selection of Liberty and Indian eagles: ☆ 1852 Net EF-40; sharpness of AU-50. Scratched and lightly cleaned ☆ 1854-S VF-30. Subdued golden surfaces with splashes of iridescent rose at the devices ☆ 1882-S Net EF-40; sharpness of EF-45. Cleaned ☆ 1912-S Net VF-35; sharpness of AU-55, harshly cleaned ☆ 1914-D AU-50; sharpness of AU-58. Cleaned. (Total: 5 pieces)

High-Grade 1854-S Eagle

First San Francisco Issue



- 1376 1854-S AU-58 (NGC). Struck during the first year of operation of the San Francisco Mint, this 1854-S probably saw a few years of circulation on the West Coast. Well struck in most areas, and retaining some original mint lustre, this piece is attractive and well worth owning today.

#008615

Rare AU-58 1857-O Eagle

Tied as Finest Certified by NGC



2x photo

- 1377 1857-O AU-58 (PCGS). Brilliant surfaces. Most design features show bold definition save for a few of the obverse stars. It appears that the AU-58 grade was assigned because of a preponderance of bag marks, as there are few if any indications of actual circulation. Much satiny lustre can be seen around the stars, letters, numerals, and central design elements. Aesthetically appealing for the grade and worthy of a generous bid as such. A mere 5,500 examples of the variety were coined, and David Akers described the issue as "very rare in any condition" when he wrote his much-cited treatise titled *U.S. Eagles 1795-1933* back in 1980.

PCGS Population: 8; none finer.

#008623

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AUCTION INFORMATION

Desirable 1858 Eagle Rarity

Only 2,521 Struck



2x photo

- 1378 1858 AU-58 (NGC). Deep honey gold with peach and rose iridescence supported by strong underlying lustre. A few faint marks are present, none deep or unsightly, and none liable to immediately draw the viewer's eye. A greatly prized rarity, one of just 2,521 circulation strikes of the date produced. Indeed, current scholars suggest that far fewer than 50 examples of the date are known in all grades making for a rarity that lives up to the hype typically surrounding the date. Many of the known examples are well below the AU-58 level offered here, as suggested by the NGC Census Report numbers. A grand opportunity for advanced eagle collectors as well as specialists who just enjoy rare U.S. coins.

NGC Census: 3; 4 finer (MS-64 finest).

#008625



The S.S. Republic

S.S. Republic 1859 \$10



- 1379 1859 AU-58 (NGC). Tracing its pedigree to the treasure from the S.S. Republic, the present coin is brilliant and attractive. The obverse shows extensive handling, but in protected areas a prooflike characteristic is visible. The reverse also shows contact marks, again with prooflike surface in certain places. A romantic coin from a pedigree viewpoint, and fairly scarce overall in this grade, no matter what the source.

From the S.S. Republic.

#008628

1865-S Over Inverted Date \$10



- 1380 1865-S 865 over inverted 186 EF-40 (NGC). Olive gold surfaces with traces of lustre surviving around the stars, letters, and numerals. The 1865-S with final date over an inverted date is one of the most interesting "story coins" in the eagle series. The present piece probably saw a decade or more of circulation in the American West, after which it was rescued. A nice example, and affordable within the context of the variety.

#008643



- 1381 1865-S. 865 over inverted 186. F-12 (NGC). Warm honey gold with rich orange highlights in the protected areas. Heavily circulated yet devoid of marks worthy of mention, and undeniably choice as such. A neat die variety that is avidly sought in all grades—the present Fine-12 specimen should be "right up the alley" of many collectors.

#008643

Incredible Cameo Proof 1866 With Motto \$10

Just 30 Struck



2x photo

- 1382 1866 Motto. Proof-66 CAM (NGC). Bright honey gold frosted motifs stand boldly out from deeply mirrored fields, the devices seemingly hand-carved and floating in deeply reflective pools. A gorgeous gem cameo Proof of the date in all respects, and one glance should suffice to prove our point. Only 30 Proof 1866-dated eagles were produced, all with the new motto, IN GOD WE TRUST, and perhaps just 10 or so are available to today's collecting community.

NGC Census: 1; 1 finer within any designation (Proof-66★ ULTRA CAMEO).

From ANR's Classics sale, December 2003, Lot 994.

#088806

AU 1874-S Eagle

Among Finest Graded



- 1383 1874-S AU-53 (NGC). The highest 1874-S eagles graded by NGC are in the AU range, with only nine higher than the present piece. A well struck example in light yellow gold.

NGC Census: 10; 9 finer (AU-58 finest).

#008671

Popular 1881-CC Eagle



- 1384 1881-CC AU-58 (PCGS). A well struck and very appealing coin with nearly full original mint lustre. A "high end" AU-58 coin, of a quality that might easily be called Mint State under today's interpretations. Ever-popular as are all Carson City gold coins.

#008692



- 1385 1884 MS-63 (NGC). A well struck, lustrous specimen with excellent eye appeal. A very nice example within the assigned grade.

NGC Census: 9; 7 finer (MS-64 finest).

#008703



- 1386 1892-O MS-62 (PCGS). A well struck, lovely, lustrous example of this New Orleans issue, one of relatively few gold varieties produced at that mint after the Civil War. Some contact marks are seen, but overall the eye appeal is excellent. A very choice, very attractive example.

#008723

Desirable Gem Brilliant Proof 1895 Coronet Eagle



2x photo

- 1387 1895 Proof-65 (PCGS). This is a coin that defines the splendid craftsmanship achieved at the Philadelphia Mint during the closing years of the 19th century. Every single device, right down to the smallest denticle nub, shows strong evidence of frost as imparted by the dies. This frost abruptly halts where the fields begin, showing the depth of reflectivity that so contrasts with the devices. Scrutiny will discern the minute fabric of the interlocking pieces that form the orange peel effect in the fields, a technique which creates a surface of visual perfection, not unlike the wonder of the glassy pond in the stillness of dawn. There are no hairlines of consequence or lint marks, and the only evidence of the passage of time is a minor speck inhabiting the field between stars 5 and 6, and a trace of coppery gold toning. Production of Proof eagles halted after 56 were struck, of which perhaps half survive, and this gem grade is as nice as these are found. Graded several years ago as the PCGS label is the green style. An exceptional gem worthy of the finest cabinet.

PCGS Population: 7; none finer within the designation.

#008835

Choice Mint State 1895-O Eagle Tied for Finest Certified by NGC



- 1388 1895-O MS-63 (NGC). A lovely example of the date and grade. Broadly swirling cartwheel lustre on honey gold surfaces. Rich orange and gold hues gather in the protected areas. A faint toning spot near the obverse rim at 3:00 and another at the base of the M in AMERICA on reverse are the only two notable blemishes. This coin is delightfully choice for the grade. Well struck and worthy of careful inspection.

NGC Census: 7; none finer within any designation.

#008733

Gem Mint State 1901 Eagle



- 1389 1901 MS-65 (NGC). An impressive pale golden gem with superior eye appeal and bold, lively lustre. The strike is likewise impressive, sharp and crisp in all areas. Eye appeal? Probably as nice as you'll ever see at the MS-65 level!

#008747



- 1390 1901 MS-65 (NGC). This coin boasts clean surfaces with a scattering of copper specks, including one over the second T of STATES. The strike is decent on the high points, and adequate lustre survives despite a minor layer of haze. Liberty's neck and cheek are clean, with minimal ticks from handling. An impressive Gem example of this common date.

#008747

Pleasing Gem Proof 1909 Eagle



2x photo



- 1391 1909 Proof-65 (NGC). The present coin is simply a delight to examine, the surfaces are nearly perfect as no signs of hairlines or handling marks are present. Furthermore, no copper specks or lint marks are found after scrutiny. After complaints from the public about the dark matte process used on the 1908 eagles, the Philadelphia Mint decided to experiment with a lighter finish. They developed the so called Roman finish, which produced a lighter yellow color with more reflective fields. Nevertheless, the result was still similar to the matte process. The present coin was struck in the lighter lemon yellow Roman finish as seen on all but two Proofs of this date. Two examples dated 1909 were struck using the same matte finish seen on the 1908 Proofs. The Roman finish was lighter in color and proved more popular with collectors, but sales were still slow. A total of 74 pieces were struck in 1909, a paltry sum indeed to represent the year. The present coin was put away some time ago as the NGC insert style has not been used in years by that grading service.

#008891

Choice Mint State 1910-S \$10



2x photo



- 1392 1910-S MS-64 (PCGS). Warm orange-gold surfaces are highly lustrous. Some contact marks are seen on the face of Miss Liberty and have been factored by PCGS. The reverse is considerably finer than normally expected at the MS-64 grade. An attractive example of this elusive (in high grades) issue.

#008867

- 1393 1911 MS-64 (NGC). A satiny honey gold Indian eagle that displays swirling cartwheel lustre and delightful olive iridescence on virtually mark-free surfaces.

#008868



Impressive Gem Proof 1912 Eagle



2x photo

- 1394 1912 Proof-66 (PCGS). One of the finest examples of this rare issue to survive, the present coin is a pleasure to examine. The color is the expected dark gray-mustard yellow, with strong eye appeal. Fully struck and well preserved, the only sign of age is a minor speck on the lower back portion of Liberty's neck. The number coined is reported to be a mere 83 pieces, many of which were mishandled and are not of comparable quality. The designs were rendered by famous sculptor Augustus Saint-Gaudens in 1907, shortly before he passed away in that year. Liberty is depicted with a regal war bonnet upon her head, with 13 stars above and the date below. On the reverse the American eagle stands proudly upon a clutch of arrows gripped in his left claw while his right claw holds the olive branch of peace, yet also rests on the arrows. America seemed ready for war once again. Saint-Gaudens placed the denomination and legends on the reverse, when the motto was added in 1908, it too was squeezed into the reverse field, maintaining the uncluttered look on the obverse desired in the original concept by Saint-Gaudens.

PCGS Population: 4; 4 finer (Proof-67 finest).

#008894

Choice Mint State 1912 Eagle



- 1395 1912 MS-64 (PCGS). Satiny lustre is seen on both sides with light toning. A coin in high enough grade to attract the advanced collector, but yet as it is below the MS-65 level, the price is quite reasonable on today's market.

#008871

Lustrous 1914-D Eagle



- 1396 1914-D MS-64 (PCGS). Eye appeal comes to the fore in this lovely, lustrous coin. A standout among 1914-D eagles graded MS-64, this piece will be much enjoyed by its next owner.

#008876

Choice 1914-S Eagle



2x photo

- 1397 1914-S MS-64 (PCGS). Delicate iridescent toning over deep, rich lustrous surfaces imparts a high degree of aesthetic appeal and artistry to this scarce 1914-S eagle. To see it is to want to own it. Although some have been graded higher, it would be difficult to envision a more attractive piece. Truly this will be a *find* for the successful bidder with a connoisseur's touch.

#008877

Superb Gem Uncirculated 1916-S \$10

Magnificent Visual Appeal



2x photo

- 1398 1916-S MS-66 (PCGS). Simply extraordinary, a dazzling beauty that nearly defies description. The satiny surfaces fairly explode with intense lustre and a burst of pale rose and peach iridescence. A few light marks can be seen, most well-hidden and physically unobtrusive. We have seen literally thousands (upon thousands) of Mint State Indian eagles in our day, but the present coin rivals just about any specimen. Fewer than a half dozen examples of the date have obtained the coveted MS-66 grade, as here, and even fewer than that number have been graded finer by PCGS! To see this is to love it, and we suspect strong bidding activity will show that more than one person has "fallen" for this beautiful Indian eagle.

PCGS Population: 5; 2 finer (MS-67 finest).

From ANR's Classics sale, September 2003, Lot 559.

#008880

DOUBLE EAGLES



- 1399 1851 AU-58 (PCGS). Much original mint lustre still remains, particularly on the reverse, of this very early date double eagle. Today, among double eagles of the 1850s and 1860s, the AU range offers many opportunities.

#008904

S.S. Republic 1852 \$20

- 1400 1852 AU-58 (NGC). Treasure coins are always fascinating to own, and the dispersal of the coins from the *S.S. Republic*, discovered in 2003 by Odyssey Marine Exploration, has yielded an opportunity, adding to earlier finds from the *S.S. Yankee Blade*, *S.S. Central America*, and *S.S. Brother Jonathan*. The present coin is attractive light yellow gold, well struck, and retains much original lustre, particularly on the reverse.

From the S.S. Republic.

#008906



- 1401 1852-O AU-50 (ICG). A nice coin, well struck, in light yellow gold. An attractive example at the AU-50 level.

#008907



- 1402 1854-S AU-55 details (ANACS), "tooled-cleaned." This coin is interesting inasmuch as the cheek of Miss Liberty has been

burnished, quite possibly to remove some nicks or marks. Otherwise, the rest of the coin is just fine. The details are sharp; much lustre is still present. As to the value, bidders will decide. In-person inspection is recommended. Most 1854-S double eagles are in grades significantly lower than this.

#008913

- 1403 1856-S VF-35 (PCGS). A well-circulated yet still quite attractive example of a popular Gold Rush-era double eagle from the early days of San Francisco Mint production.

#008919

Lustrous 1857-S Double Eagle

- 1404 1857-S MS-62 (PCGS). A lovely, lustrous example which is probably from the *S.S. Central America* treasure, but re-holdered, giving no pedigree. (Originally, coins from this marvelous find were encapsulated in special holders by PCGS, but since then many have been switched around to other grading services and even within PCGS, losing the gold labels they once had. Of course, this lovely 1857-S might be from another source, but not likely.) A beautiful coin worth a strong bid.

#008922

*S.S. Central America 1857-S \$20***Lustrous Mint State**

- 1405 1857-S MS-62. Still in its gold label PCGS holder and certified as a genuine example from the famous shipwreck, but without a grade assignment from PCGS. This lovely coin is a memento from the greatest gold treasure ever found—the *S.S. Central America* discovered in the 1980s, and brought to market largely through the efforts of the California Gold Marketing Group a few years ago. Within a short time each and every item was sold. Today in 2007 there is a lively aftermarket for such coins as well as gold ingots and bars on the occasion that they cross the auction block.

The present coin is a lovely yellow-gold, sharply struck and very lustrous. It is an eminently affordable example with a marvelous link to history.

From the S.S. Central America

#008923

Mint State 1858-S Double Eagle



- 1406 1858-S MS-60 (NGC). Bright honey gold with no breaks in the swirling cartwheel lustre, a pleasing Uncirculated coin but with a few too many contact marks to warrant a finer grade. Despite its somewhat lofty mintage of 846,710 pieces, fewer than 20 grading events for the date have been registered by NGC in all Mint State grades.

NGC Census: 5; 14 finer within any designation (MS-63 finest); these figures include seven pieces specifically marked *S.S. Republic*.

#008925

Mint State 1860 Double Eagle



- 1407 1860 MS-62 (PCGS). Among the thousands of surviving 1860 double eagles, very few can match the present piece in quality. Indeed, PCGS has certified only six other peers and just a handful finer. This date was too late to be included in the *S.S. Central America* treasure, and too early to be preserved in top grade in either the *S.S. Brother Jonathan* or *S.S. Republic* finds. All three of these finds have combined to create a very dynamic market for early double eagles, including Mint State

examples that are not otherwise available, at least not easily. Filling in the Mint State treasure coins are other double eagles, mostly available where you can find them. EF and AU are standard grades, punctuated by the occasional Uncirculated example. Really attractive pieces in MS-60 to MS-62 are quite elusive in comparison to the demand for them.

#008929



- 1408 1863-S Net AU-55; sharpness of AU-58, lightly cleaned. Strong original lustre remains in the recessed areas despite a faint cleaning; basically just the high points were affected with faint, light brush marks. A popular Type I branch mint double eagle issue.

#008940

Elusive 1864-S Liberty \$20



- 1409 1864-S AU-58 (NGC). Frosty and lustrous deep honey gold with rich rose highlights. A popular San Francisco Mint issue from the waning years of Type I Liberty double eagle coinage.

#008942



Aerial view of Wolfeboro, New Hampshire, circa 1890.

Magnificent Gem Proof 1870 Coronet Double Eagle
Tied for Finest Known



- 1410 1870 Proof-66 (PCGS). One of the most impressive coins in the entire sale. The surfaces are stunning with no surface marks or hairlines of any consequence. Well frosted on the devices by the dies, and this coin was likely graded before the "Cameo" or "Deep Cameo" designations were employed by PCGS. Liberty herself shows bold frost on her neck, face, and hair. Even the denticles are frosted, while the fields are boldly mirrored by the dies and show the expected orange-peel surface under microscopic examination. A touch of coppery gold toning has settled into the fields, giving the coin a regal, aged appearance. For identification, two minute ticks are found along Liberty's jaw midway between her ear and chin. When the obverse die was engraved, a complex lint mark was created curling through IBE of LIBERTY which appears raised on the coin. This lint mark should be present on all 1870 Proof double eagles struck from this obverse die, as the lint mark almost certainly was created when the die was made by the master hub. For sheer eye appeal, the present coin would be very difficult to top, and from a technical standpoint only one other example has been graded this fine by NGC, with none seen finer by either service. The typical Proof Liberty double eagle appearing at auction is a Type III, often dated in the 1890s through the end of the series. As a group, Type II double eagles are very rare in Proof, and aside from the occasional landmark collection such as that of Harry W. Bass, Jr., it is rather unusual to see any examples offered. It is interesting to compare auction appearances of the three different types of Liberty double eagles in Proof. In the *Official Red Book of Auction Records* compiled by John Dannreuther and Jeff Garrett for the years 1994 through 2004, there were 21 Type I Proofs, 45 Type II Proofs, and 368 Type III Proofs. Though the number of production years of each type accounts for some of this difference, the point is well made that as a Proof type coin, the Type I and Type II styles are considerably rarer than the final style.

PCGS Population 1, none finer within any designation.

The year 1870 saw the nation struggling to recover from the horrors of the Civil War. Much of the South and Mid. Atlantic had been torn to pieces by the armies, and the economic impact would last for years to come. With a tiny mintage of 35 pieces, there simply were very few collectors then or now who could manage to obtain a specimen. In the quality-conscious market today, the demand for gem specimens of all Proof gold far exceeds the supply. A coin with this much eye appeal and technical quality will certainly command a lot of attention, which it has earned by surviving in such superlative condition.

2009/85

Lustrous 1870-S \$20



- 1411 1870-S AU-58 (NGC). A lovely AU example retaining perhaps 80% of the original lustre.
#008959

Classic 1873 Proof \$20 Rarity



2x photo

- 1412 1873 Close 3. Proof-63 ULTRA CAMEO (NGC). Just 20 Proof double eagles were struck in the year 1873, as part of sets. Although a few marks can be seen, the visual aspect is superb, with the portrait and other motifs against deep mirrors. Eye appeal comes to the fore. An outstanding example.

NGC Census: 1; 6 finer within any designation (Proof-65 ULTRA CAMEO finest).

As the dies for this and other Proof gold coins were made early in the year 1873, before the last digit of the date was modified to the "open" style, all Proofs are of the Close 3 configuration.

#099088

Rare Very Choice Mint State
1873 Open 3 Double Eagle

2x photo

- 1413 1873 Open 3. MS-64 (PCGS). An important condition rarity which is extremely rare so well preserved. To date PCGS has awarded a mere four coins this grade with a single coin seen finer by that service. The surfaces are attractive with strong lustre in the fields and a few minor ticks. For identification purposes, there is a shallow horizontal tick on Liberty's neck just below her chin and a dull scuff below ITE of UNITED on the reverse field. Although a very common issue in most grades, the number that have survived in grades of MS-63 or finer is quite small. This is not only true for the date, but for the entire type. The Type II double eagles have the Motto on the reverse (added in 1866), and the denomination is abbreviated to TWENTY D. The Type II reverse was changed in 1877 when the denomination was spelled out in full, and this design continued until 1907 when the Augustus Saint-Gaudens design was adopted.

PCGS Population: 4; 1 finer (MS-65 finest).

#008967



- 1414 1873 Open 3. MS-62 (PCGS). Satiny honey gold with strong lustre and a warm, faint olive glow.
#008967

- 1416 1873-S Open 3. EF-45 (NGC). Medium honey gold with rose highlights and lustre in the protected areas.
#008979



- 1415 1873 Open 3. MS-62 (NGC). Frosty honey gold with strong lustre and pale rose iridescence. One of the few Type II Liberty double eagles that is occasionally available in Mint State, making for a grand opportunity.
#008967

Lustrous Mint State 1875 \$20 Gold



2x photo

- 1417 1875 MS-63 (PCGS). A lovely example with satiny lustre on both sides, somewhat subdued, indicating it has never been dipped or brightened. At this level the 1875 can be considered scarce. Its desirability is enhanced by the possibility that this could be included to reflect the scarcest of all Liberty Head types, the Type II motif, made only from 1866 to 1876.
#008973



Lot 1410



Lot 1476

Choice 1875-CC Double Eagle
Only One Finer Graded



2x photo

- 1418 1875-CC MS-63 (PCGS). Ranking very high in the NGC Census, this lovely 1875-CC is kept company by nearly two dozen others, but only one is graded higher. The obverse is highly prooflike, and from a very early state of the dies, showing horizontal striae. The reverse is richly lustrous. Contact marks are more obvious on the obverse than the reverse, accented somewhat by the prooflike character. A very attractive, well struck coin. Eminently desirable as a Carson City condition rarity, but also worth considering for type set purposes, representing as it does the elusive 1866-1876 style With Motto on the reverse and the denomination expressed as TWENTY D.

#008974

Popular 1875-CC Double Eagle
Attractive Mint State



- 1419 1875-CC MS-61 (PCGS). A very nice example which has been graded MS-61, but which has overall appearance and eye appeal finer than the indicated grade—certainly equaling some called MS-62 or even MS-63, as even a quick inspection will verify. Although the 1875-CC is not a rare date, the CC mintmark adds a great deal of romance and appeal. Most surviving examples of the issue are in grades far below the offered coin.

#008974

Probably the Finest Known Gem Mint State 1877-S Double Eagle

*2x photo*

- 1420 1877-S MS-65 (NGC). A fabulous condition rarity which retains especially vibrant lustre in the fields. The strike is typically sharp, with no softness readily apparent. The planchet is bright yellow gold, with a hint of greenish gold near the rims and quite appealing. This combination of natural colors is often lacking from the double eagle series. Examination will find no significant or distracting bagmarks on the surfaces, and as such the present coin is quite extraordinary. In fact, this is the finest example of this date graded by either grading service, and it is alone in the gem category. Furthermore, only three examples have been graded as high as MS-64, further confirming the rarity of this issue in high grade.

NGC Census: 1; none finer.
#008984



- 1421 1877-S MS-62 (NGC). Sparkling honey gold with strong lustre and warm olive highlights. An attractive coin for the grade.

#008984

Superlative Cameo Proof 1879 \$20
None Certified Finer



- 1422 1879 Proof-66 CAMEO (NGC). An exemplary cameo Proof of the date, a beautiful coin with heavily frosted motifs seemingly suspended against deep mirror fields. From a reported mintage for the date of just 30 Proofs, with perhaps just one third of that figure available today in any grade. The present specimen is one of the finest graded by NGC. At once exciting and rare, we would be remiss if we did not add "beautiful" to the line-up of attributes this gorgeous coin exhibits. Make no bones about it, Proof double eagles are rare, and those of the 1870s are among the rarest.

NGC Census: 1; none finer.
#089095

Gem Proof 1881 Double Eagle
Among Finest Graded



2x photo

- 1423 1881 Proof-65 ULTRA CAMEO (NGC). A lovely coin of superb quality, with warm yellow gold surfaces. Quality such as this is very difficult to find, even among Proof gold, as many pieces have been brightened or conserved to be bright (including the entire Trompeter Collection of Proof gold; Ed Trompeter was very proud to relate that he had brightened them all by using a special "rocket science" solution). Otherwise, Proof gold gains a warm orange color over a long period of years, due to the presence of 10% copper as an alloy.

Regarding the present 1881, the date is elusive in all grades, with scarcely more than 2,000 circulation strikes accompanying only 61 Proofs. We cannot account for anything close to 61 different collectors acquiring Proofs that year, so many must have gone to the public. In any event, nowhere near that amount can be accounted for today. The two essential aspects of high grading number plus aesthetic appeal, come together here, resulting in this piece having very little competition among those that survive. An enthusiastic bid is well deserved!

NGC Census: 2; 1 finer (Proof-66 ULTRA CAMEO).

From ANR's Classics Sale, December 2003, Lot 1015.

#099097

Choice Proof 1881 Double Eagle



2x photo

- 1424 1881 Proof-63 ULTRA CAMEO (NGC). The 1881 is highly respected as a rare date in any grade, with Proofs being rarer still. The present piece shows contact marks in the field, particularly on the face, and has been graded Proof-63 by NGC. The original "orange peel" character of the field is still evident. A worthwhile example of this well known American rarity.

NGC Census: 2; 3 finer within the designation (Proof-66 ULTRA CAMEO finest).

#099097

Low-Mintage 1882 Double Eagle Rarity

Circulation Strike Mintage: 571



2x photo

- 1425 1882 Brilliant Uncirculated-60 PL. Bright and lustrous prooflike surfaces, intense yellow gold with scattered marks and ticks, chiefly on the obverse—the reverse fared much better. Struck from the Proof dies of the year, as were all Philadelphia issues of this date, both in Proof format and as circulation strikes. The present piece, while showing the prooflike surfaces mentioned above, does not show sharp wire rims, or the crisply defined reeding seen on Proofs. Rather, the rims are rounded, reeding is typical of circulation strikes, and some softness of detail on the obverse center give away that the piece was not struck with the increased attention given to the production of Proof specimens. A rare prize among the design type, a date that saw a circulation strike production run of just 571 pieces, a low figure by any standard, and one of the foremost rarities in the Liberty double eagle series as such. Indeed, it is probably much easier to locate a *Proof* of the date than to locate a circulation strike! We suspect that more than one advanced completist among Liberty double eagle specialists will have a strategy—and buying price—figured out well in advance of the bidding.

#008996

Choice Mint State 1883-S \$20

Exceptional Eye Appeal



2x photo

- 1426 1883-S MS-63 (PCGS). Ranking high in the PCGS population, but with good company at this grade (and only eight finer), the present 1883-S earns high marks for its visual appeal. Both obverse and reverse are well struck, deeply lustrous, and very attractive. If you have been seeking an MS-63 example of this popular San Francisco issue, your search stops here.

#000000



- 1427 1883-S MS-62 (PCGS). Satiny medium gold with pale olive highlights and strong cartwheel lustre on both sides. Somewhat prooflike, especially on the reverse.

#009000



- 1428 1887-S MS-62 (PCGS). Frosty honey gold with a few scattered marks keeping it from a much finer grade. Strong lustre supports rich rose iridescence.

#009007

Lustrous 1888 Double Eagle



- 1429 1888 MS-63 (PCGS). Deep, rich lustre is seen on both sides. Orange-gold toning overall, with some copper and gray at the dentils. Only eight have been certified higher by PCGS.

#009008

Majestic Gem Proof 1890 Double Eagle



2x photo

- 1430 1890 Proof-65 (PCGS). Outstanding quality for the connoisseur with thick frost on the devices and lettering, confined by the reflective fields. Although not stated on the insert, the present coin shows strong cameo contrast as do all Proofs of this date. A token 55 were struck, scarcely enough to wear the dies at all. Examination will find hints of hairlines, scarcely visible. For identification there is a minute planchet flake left of the final obverse star. No disturbances of consequence are found on the devices or fields and the surfaces retain the exceptional eye appeal imparted by the Philadelphia Mint. This example is presently one of the two finest graded by PCGS, but five others are graded higher by NGC including three reported as Proof-68 by that service (resubmissions likely).

PCGS Population: 2; none finer.

The quality of Proof gold from this era is astounding. Surviving examples are unsurpassed for beauty and technical achievement of the well frosted devices combined with the orange peel texture in the reflective fields. A strong magnifier will display the tiny interlocking pieces which form the mirror surface. It is counterintuitive that a foundation of tiny pieces could be as reflective as a smooth, unbroken surface, but that is the result to the unaided eye. In combination with the orange peel mirror fields, the engravers perfected their ability to frost the devices and lettering. Most likely the dies were dipped in an acid solution which etched the die, causing minute erosion over the entire surface. After this process, the fields were polished smooth (leaving the sunken etched areas untouched) and the dies were ready to strike Proof coins. General business strike dies were not frosted in the same way, nor were the fields as carefully polished. How the orange peel fields were then imparted to the coins remains unknown.

#009106

Sparkling Gem Brilliant Uncirculated 1890 Double Eagle
Possibly the Finest Known



2x photo

- 1431 1890 MS-66 (NGC). The present coin was found in a small hoard of gold coins dated between 1889 and 1893, discovered in late 1998 or early 1999. From a small mintage of 75,940 pieces this piece is the finest seen. The surfaces are outstanding with no disfiguring nicks or cuts. Clearly this coin was set aside from the time of issue and hand selected for its quality. Under normal coining and packing conditions, most double eagles soon become nicked and cut as the soft gold surfaces are marred from knocking together in bags or bins virtually from the moment they are struck. The present coin was somehow spared to come down to us far nicer than any others of its date. For identification, there is a single small nick between stars 8 and 9 above the back of Liberty's head. The strike is typically sharp, and the original lustre remains strong. NGC has graded one other example of this date as MS-65, none have been graded that high at PCGS. Therefore, there are precisely two gem or finer coins certified of this date.

NGC Census: 1; none finer within any designation.

#009013

Choice 1891-S Double Eagle
Highest PCGS Grade



- 1432 1891-S MS-64 (PCGS). Well struck with satiny lustre. Scattered contact marks as expected. A high-grade example of this popular double eagle, with none finer graded by PCGS.

#009018



- 1433 1891-S Brilliant Uncirculated, nearly Choice-61. A brilliant, lustrous, and very attractive example

#009018

Key Date and Classic Rarity Gem 1892 Double Eagle

One of 4,430 Coined



2x photo

- 1434 1892 MS-66 (NGC). Excellent surfaces and quality for even a common date double eagle, but this is hardly common. *This is an 1892, one of the most coveted dates in the entire series.* The surfaces show a bit of haze acquired over the past 115 years. However, this fails to diminish the rich lustre which bathes the fields with eye appeal. Close examination will find few faults. For identification purposes the leading edge of Liberty's nose has a trio of nicks between the bridge and tip. No other surface marks warrant attention.

The double eagle of 1892 has long earned its place as one of the classic rarities of the Coronet series. Not only was the mintage abysmally low, but the survival rate of around 5% leaves few for collectors to choose from. Remarkably, a small hoard of gold coins turned up eight years ago, which included two or three gem examples of this date. The present coin is from that hoard as the NGC serial number is sequential to the 1890 gem double eagle just offered, and these coins were submitted together in the same batch from this small treasure. Historically, the American economy went through a sharp recession in 1892-3, and demand for double eagles fell as bankers dug in their heels and business slowed. The bulk of double eagle production shifted to the San Francisco Mint while the Philadelphia Mint focused on issuing large quantities of the new Barber silver coinage, accounting to some degree for the extremely low mintage of the 1892 double eagle.

NGC Census: 3; 4 finer within any designation (MS-68 finest).

#009019

Choice Brilliant Uncirculated 1892-CC Double Eagle



2x photo

- 1435 1892-CC MS-63 (PCGS). Tied with a select handful as the finest seen of this popular date and mint. The surfaces show a few trivial handling marks, none deep or distracting, and the eye appeal imparted at the time of striking remains generally intact. The strike is a tad soft on the star centers, common on this issue. For identification purposes, there is a small speck over the ninth obverse star and a couple of minor field marks on the reverse. Most of the finer examples of this date have turned up in European hoards in recent years, otherwise this date and mint would be virtually unobtainable this nice. Ten examples have been graded as MS-63 between PCGS and NGC, with none seen finer. With the popularity of collecting by specific mints on the rise, coins like the present one will always command considerable attention for their quality, eye appeal, and rarity.

PCGS Population: 5; none finer.

#009020

Choice 1893-CC Double Eagle

Outstanding Eye Appeal

Last Year of Issue



2x photo

- 1436 1893-CC MS-63 (PCGS). With warm yellow gold surfaces, fully lustrous, nice strike, and great eye appeal, this is one of the nicest 1893-CC double eagles you could ever hope to find at the MS-63 level, possibly a statement that could include MS-64 coins as well, it is *that* attractive! This represents the last year of coinage operation of the Carson City Mint. Only 18,402 were made in an era in which Carson City coins garnered scarcely any numismatic attention.

#009023

Impressive Gem Brilliant Uncirculated 1894 Double Eagle



2x photo

- 1437 1894 MS-65 (NGC). A bold strike and exceptional quality are the hallmarks of this memorable coin. Although a plentiful date in most grades, the numbers tail off significantly at the choice level, then fall off the page at the gem point. Those that did survive spent most of their time in bags or hoppers and acquired the usual nicked up surfaces. One of the rare exceptions is the present coin, which retains not only strong lustre but very clean surfaces. For identification, a small bagmark resides just behind Liberty's mouth on her cheek, extending more or less on a horizontal axis. Curiously, the present coin has the same NGC serial number as the 1892 and 1890 which shows they were submitted for grading in the same batch of coins, and this may have been from that small hoard of gold coins which contained those other gems in this same sale. Tied with a select group of five coins as the second finest seen below a single MS-67 example graded by NGC.

NGC Census 4, 1 finer within any designation (Proof 67 finest)

#009025



- 1438 1894 Brilliant Uncirculated, nearly Choice-62. Brilliant, lustrous, and beautiful. A thoroughly satisfying example at the assigned grade level.
#009025

Sparkling Gem Brilliant Uncirculated 1894-S



2x photo

- 1439 1894-S MS-65 (NGC). A stunning example of this common date which is seldom seen above Choice Brilliant

Uncirculated. The surfaces are especially bright yellow gold with a touch of coppery toning starting to form near the rims. For identification, there are a couple of minor ticks below Liberty's hair bun in the lower right obverse field, otherwise her cheek and neck are quite clean. The combined NGC and PCGS Census and Population Reports tally a scant eight coins graded this high of the date, with none seen finer. For the date or type collector who demands the very finest available, here is a coin to pursue.

NGC Census: 7; none finer within the designation.
#009026



- 1440 1895 MS-64 (PCGS). A frosty specimen, sharp and lustrous and not far off the mark for gem quality.
#009027

Choice 1896-S Double Eagle Exceptionally Beautiful



- 1441 1896-S MS-64 (PCGS). Eye appeal comes to the forefront with this 1896-S, having as it does simply superb eye appeal. Warm yellow-orange gold surfaces. Never dipped or brightened. Well struck and desirable in every respect. Ideal for a truly high-grade double eagle collection or, for that matter, as an exceptional addition to a type set.

#009030

Majestic Gem Brilliant Proof 1897 with Cameo Contrast



2x photo

- 1442 1897 Proof-65 CAM (NGC). An especially bright and frosty gem brilliant Proof coin that has strong contrast between the devices and fields. This lacks the haze so often seen, and the surfaces are exceptional to show off the extraordinary quality produced by the Philadelphia Mint. From the original low mintage of 86 pieces, there are perhaps 20-25 known today. Of this number, a few are preserved in gem grades, but this date is considerably scarcer than the 1896 or most of the dates that follow. For identification there is a short almost straight lint mark below the N of UNITED in the field. There are no spots or hairlines apparent, and this is a simply magnificent gem which exudes eye appeal and quality. Perhaps half a dozen are known that have survived in such exceptional grades, including all three of the various grading designations. The microscopic orange peel fields are clear and the boldly frosted devices are offset by these highly reflective fields. A memorable specimen of this coveted issue, with extraordinary eye appeal that any specialist will long enjoy.

NGC Census: 4; 3 finer within any designation (Proof-66 ULTRA CAMEO).

#089113

Choice 1897-S Double Eagle



- 1443 1897 MS-64 (NGC). Brilliant and lustrous. Warm yellow gold indicating it has not been brightened or dipped. A "nice" coin in every way.

#009031



- 1445 1897-S MS-64 (NGC). Both obverse and reverse are well struck, deeply lustrous, and have superb eye appeal. A lovely coin.

In 1897 gold from the Klondike find was pouring into the San Francisco Mint, while in the meantime America was excited about treasures to be found north in Alaska and British Columbia, in and around the Yukon River. The present double eagle holds its secrets, of course, and we'll never know.

#009032



- 1444 1897 MS-63 (PCGS). Sharply struck and richly lustrous. A very nice example, probably struck from Klondike gold.

#009033



- 1446 1898-S MS-64 (NGC). Well struck, brilliant and bright yellow gold. Satiny surfaces add to the attractiveness.

#009034

Gem Proof 1899 Double Eagle
Superb Quality



2x photo

- 1447 1899 Proof-65 CAMEO (NGC). A lovely specimen of the Proof 1899 double eagle, virtually perfect save for a few tiny contact marks scarcely visible. Deep "orange peel" surface on both sides. Of the 84 examples coined, relatively few survive today in condition challenging the offered example. The vast majority of pieces were either handled carelessly in an era in which not much attention was paid to quality, or else spent. The present coin will satisfy the double eagle specialist as well as offer a possibility for a very high-grade type set. It is certainly beautiful to behold and will be even nicer to own.

NGC Census: 4; 1 finer within the designation (Proof-66 CAMEO).

The idea of spending a double eagle, although it sounds strange today, was not unusual in the early 20th century. Such coins had little resale value, and were apt to bring \$21 or \$22 in the early 1920s. Rather than consign them to auction, it was simpler just to spend them, and many did. It was not until the 1930s that Proof gold coins of higher denominations (\$5 through \$20) began to be seriously appreciated by the numismatic community.

#089115

Gem Proof 1900 Double Eagle



2x photo

- 1448 1900 Proof-65 (NGC). Earning high marks for the assigned grade, this stands today as one of the finest survivors from an original Proof mintage of 124 pieces. Remarkably, this coin has not been dipped or brightened, giving it a somewhat subdued brilliance.

While the 1900 double eagle is properly considered to be the last issue of the 19th century, just about anyone forming a 20th-century type set would opt to include a coin of this date if given the chance. As such, the appeal is multiple—to the collector of "trophy" coins, to the double eagle specialist, and to anyone forming an especially high-grade type set.

NGC Census: 9; 6 finer within any designation (Proof-67 CAMEO finest).

#009116



- 1449 1900-S MS-63 (PCGS). Lustrous with lightly toned surfaces. A nice San Francisco double eagle from the end of the 19th century or the beginning of the 20th century (depending on whether you are technically minded or have a more popular view).

#009038



- 1450 1901 MS-65 (PCGS). A splendid gem that boasts copper-gold toning on both sides and a few minor chatter marks on

Liberty's face and neck. The strike is sharp and the color is pleasing to the eye. As nice as this date is readily found, with a mere three coins graded as MS-66, and a few hundred seen at the gem level. This coin was put away some years ago as the PCGS holder has the green insert.

#009039

- 1451 Trio of double eagles: ☆ 1902-S Net VF-35; sharpness of EF-45, cleaned ☆ 1909/8 Net AU-50; sharpness of AU-58, cleaned ☆ 1927 MS-61. Lustrous medium gold with a hint of rose highlights. (Total: 3 pieces)



- 1452 1904 MS-63 (NGC). Frosty medium gold with strong lustre and pale olive highlights.

#009045

- 1453 Pair of double eagles grading MS-63 (PCGS): ☆ 1907 Liberty. Lustrous with hints of delicate frosty olive on both surfaces ☆ 1924 Saint-Gaudens. Satiny golden rose lustre. (Total: 2 pieces)

Lustrous MCMVII (1907) Double Eagle



2x photo

- 1454 MCMVII (1907) High Relief, Wire Rim. Proof-62 (NGC). A nicely struck, lustrous example in somewhat pale yellow gold. A few light obverse hairlines account for the grade. However, it still stands as a worthwhile example of one of America's all-time favorite coin designs.

#009135

Desirable Gem Brilliant Uncirculated MCMVII High Relief



2x photo

- 1455 **MCMVII (1907) High Relief, Wire Rim. MS-65 (PCGS).** One of the most popular and beautiful issues ever to fall from a coining press, the designs were completed by Augustus Saint-Gaudens just months before his death in late 1907. The original concept coin was the Ultra High Relief which lacked the rim seen here and was truly more of a medal than a coin which could circulate. Only a handful of the Ultra High Relief coins exist today. The first realistic revision was this High Relief coinage, which still required several blows from the dies to strike up the devices fully. Saint-Gaudens wished to create something comparable to the coinage of the ancient Greeks, with bold yet artistic devices. President Teddy Roosevelt gave Saint-Gaudens the support to cut through most of the bureaucratic red tape, which lasted just long enough to coin 12,367 pieces of this High Relief design. After these were coined, Mint Engraver Charles Barber had his way with the Saint-Gaudens design, greatly reducing the depth of the design but making the coins much easier to strike, a practical reality for any mint that must coin millions of planchets as quickly as possible.

The surfaces are virtually perfect on this coin. Close examination will find the delicate swirl marks caused when the dies were polished by the engraver, and these are present on all high-grade examples. The strike is full and complete, with Liberty's facial features clear along with every fold in her dress. The eagle is a testament to the skill of Saint-Gaudens, with the high ridge of the wing rising dramatically above the surface of the field. One minute speck is below the eagle's stomach, tucked into the rays of the sun. Graded some years ago as the PCGS insert is the older green style not used in several years. The Wire Rim is more commonly seen as opposed to the Flat Rim, which likely is the result of a different coining collar used during striking process. A formidable gem that will delight any person with artistic taste.

#009135

Choice MS-64 MCMVII High Relief \$20



2x photo

- 1456 MCMVII (1907) High Relief, Wire Rim. MS-64 (NGC). Sparkling olive-gold with intense cartwheel lustre and a bold strike. A lovely coin for the grade, devoid of marks of consequence, certainly devoid of marks that can be detected by the unaided eye. A lovely tribute to this landmark design type. This exceptional coin is easily equal to the assigned grade, and perhaps then some.

#009135

Nice MS-63 MCMVII High Relief \$20



2x photo

- 1457 MCMVII (1907) High Relief, Wire Rim. MS-63 (NGC). Sparkling yellow gold with rich honey highlights and strong eye appeal, especially within the parameters of the assigned grade. A pleasing example with a few faint marks noted, though the depth and beauty of the design type tend to diminish these greatly.

#009135

Lustrous MS-63 MCMVII High Relief \$20

*2x photo*

- 1458 MCMVII (1907) High Relief, Wire Rim. MS-63 (NGC). Bright yellow gold with expansive cart-wheel lustre and rich olive toning. A choice coin for the grade, devoid of all but a few trivial marks that must be hunted down and distinguished individually; even then they have no visual impact. Simply gorgeous for the grade.

#009135

Attractive Uncirculated MCMVII High Relief \$20

*2x photo*

- 1459 MCMVII (1907) High Relief, Wire Rim. MS-62 (PCGS). Sparkling yellow gold with intense lustre and grand overall eye appeal for the assigned grade. Wire or "fin" around much of the obverse periphery and a bit of the reverse as well, caused by pressure from the dies which caused excess metal to rise up and around the die, rather than a purposeful intent by the Mint. An altogether pleasing example of Teddy Roosevelt's pride and joy.

#009135

Exceptional 1907 Saint-Gaudens Double Eagle "Arabic" Date



- 1460 1907 Saint-Gaudens. Arabic Numerals. MS-66 (PCGS). Well struck and with warm yellow gold lustre, this piece is exceptional in grade as well as eye appeal. Such coins were struck in December 1907, at the same time MCMVII pieces were produced with separate equipment. While the 1907 regular or so-called "Arabic" date double eagle is not rare in lower grades, in the MS-66 echelon and with superb eye appeal the present piece can be called scarce.

#009141

- 1461 1908 No Motto, Long Rays. MS-62 (NGC). Deep honey gold with satisfying lustre and good eye appeal for the assigned grade.

#009142

Gem 1908-D No Motto \$20 Long Rays on Obverse



- 1462 1908-D No Motto, Long Rays. MS-65 (PCGS). A sharply struck, lustrous, and very attractive example of the Denver Mint version of this type, produced only in the first half of 1908. With the Wells Fargo Hoard yielding nearly 20,000 Mint State examples of the 1908 Philadelphia version, by contrast the Denver coin is rare. The present piece is very attractive and will look great in a high-grade collection.

#009143



- 1463 1908-D No Motto, Long Rays. MS-64 (PCGS). Bright honey gold with brisk cartwheel lustre and impressive eye appeal that are sure to bring out the bidder in you

#009143

Superb Gem 1908-D Double Eagle With Motto



- 1464 1908-D Motto. MS-66 (PCGS). A lovely coin, sharply struck, with rich lustre, and superb eye appeal, this 1908-D is one of the nicest we have ever seen or handled. For the advanced collector and connoisseur this is just right—no improvement ever needed! Important also as the first year with IN GOD WE TRUST on the reverse, making it a distinct possibility for inclusion in a high quality type set.

#009148



- 1465 1908-D Motto. MS-64 (PCGS). Well struck, brilliant, and lustrous. A nice example of the date, mint, and type. Such pieces were struck beginning in the summer of 1908.

#009148

Rare 1908-S With Motto \$20 Nearly Full Lustre



- 1466 1908-S AU-58 (NGC). Among early Saint-Gaudens double eagles the 1908-S stands high as a famous rarity. Just 22,000 were minted, with no more than a small handful set aside for numismatic purposes at the time, and even these cannot be confirmed with certainty. The mintage was released into circulation, including for export, where the coins served long and well. Nearly all examples show some evidence of wear. The present coin is quite attractive within the AU-58 grade and retains nearly all of its original lustre. A very nice possibility for the advanced collector.

#009148

Gem 1909-S Double Eagle



- 1467 1909-S MS-65 (NGC). Struck in light yellow gold. Lustrous. Scattered contact marks are most evident on the reverse. Only six have been graded finer by NGC.
#009153



- 1468 1909-S MS-64 (PCGS). Deep striking, remarkable in this regard, with rich lustre and attractive surfaces all come together to yield a 1909-S that is truly special. In this grade the 1909-S is not rare by any means, but the combination of striking and quality is probably present in no more than one out of five offered examples.
#009153

Gem 1910 Double Eagle



- 1469 1910 MS-65 (NGC). Well struck, lustrous, and beautiful in every respect, this 1910 is one of the finest graded by NGC. Common in lower grades, this Philadelphia Mint issue is quite scarce in MS-65, especially when superb eye appeal is part of the equation, as it is here.
#009154



- 1470 1910 MS-64 (NGC). Lovely light lustrous surfaces, orange blended with gold, with a satiny appearance.
#009154



- 1471 1910-D MS-65 (PCGS). Brilliant, well struck, and lustrous. A very handsome example.
#009155

- 1472 Pair of double eagles grading AU-58 (PCGS): ☆ 1910-D ☆ 1911-D. Both display lustrous medium gold surfaces with lovely rose highlights mainly at the high points. (Total: 2 pieces)

Gem 1910-S Double Eagle



- 1473 1910-S MS-65 (NGC). Brilliant and lustrous. Some light gray toning areas in the right obverse field. Only seven examples have been graded higher by NGC.
#009156

Bright Gem 1911-S Double Eagle



- 1474 1911-S MS-65 (PCGS). A sparkling gem with exquisite eye appeal. Liquid cartwheel lustre spills across the honey gold surfaces in abundance.
#009159



- 1475 1911-S MS-64 (PCGS). Well struck, lustrous surfaces with the expected contact marks. Popular San Francisco issue.
#009159

Rare and Desirable 1912 Gem Proof Double Eagle



2x photo

1476 1912 Proof-66 (NGC). A delightful coin to study, perfectly struck and carefully preserved so that after 95 years since coining it remains a solid gem. One shadowy speck is present in the left obverse field, with a couple of faint hairlines nearby extending right toward the center in a horizontal direction. The double eagles of 1912 were struck in the deep gray-mustard gold finish which most closely mimics that seen on the 1908 Matte Proofs, but is a bit lighter in color than the 1908. Each year slight changes were made to the proofing process which resulted in color variation from year to year, although each Proof issue starts from the matte process foundation. The Matte Proofs look substantially different from the prior style of highly mirrored fields combined with satiny or frosted devices and lettering. Coining a Matte Proof creates a surface which is far more uniform with both the fields and devices appearing textured and satiny. A microscope reveals that the fields and devices are a matrix of interlocking facets which produce tiny specks of reflectivity like so many diamonds on a mirror. After the usual misunderstood resistance, collectors from the time of issue believed the new matte process was not an improvement, and sales dropped from year to year. As numismatics blossomed in the 1950s, these impressive Matte Proofs became highly regarded and highly collectible. The recorded mintage for the year is a token 74 pieces in Proof, of which perhaps 50-60 survive. This date is usually available in gem grades, *when it is available at all*, with an average of a single coin crossing the auction block every year or two.

NGC Census: 25; 12 finer (finest PF-68).

#009209

SOME COMMENTARY ON COLLECTING SAINT-GAUDENS DOUBLE EAGLES

by Q. David Bowers

Collecting Saint-Gaudens double eagles is a particular passion for quite a few people. The beauty part is that the vast majority of the dates can be obtained in Mint State. While the quality of certified coins can vary, and widely, they do make it easy for someone without a deep knowledge to buy coins readily from many sources, quickly building a collection. Then come the scarce and rare issues, dominated by certain mintmarks of the 1920s plus the 1921 and all dates and mints from 1929 onward. Still, there is enough money around that these are bought up with enthusiasm when they are sold. There seems to be an almost unending demand.

More of a challenge is building a set as preceding, but carefully checking the coins one by one for aesthetic appeal. The striking quality of most Saint-Gaudens coins is fairly good, although there are exceptions. The places to look first are the facial features of Miss Liberty (she was known as *Fame* or *Victory*) and the details of the United States Capitol at the lower left bottom on the obverse.

Other areas should be checked as well, of course. The biggest obstacle to finding quality is handling. A lot of pieces are excessively bagmarked, literally peppered with nicks and scratches. This is particularly true of Saint-Gaudens double eagles from 1907 to 1916, the rare 1921 (which is very difficult to find with excellent aesthetic appeal, no matter how high the grade), the 1920-S (another very difficult issue), and the various mintmarks from 1924 to 1926, with fewer problems seen on the mintmarks of 1927.

"Size is important," David W. Akers wrote in the foreword to Q. David Bowers' *Guide Book of United States Double Eagles*, published by Whitman, and a best seller since that time. Numismatists as well as the general public are automatically attracted to these large, heavy, and impressive coins, whereas the appeal and subtleties of a half dime, or early copper cent, or colonial might be lost on them, in the absence of experience and education. In a phrase, double eagles are instantly likeable!

Gem Proof 1912 Double Eagle
Sand Blast Proof Style



2x photo

1477 1912 Proof-65 (NGC). A lovely example, virtually as made, of the 1912 double eagle with what was called the Sand Blast Proof finish in its own era, today sometimes called "Matte Proof." These pieces were struck carefully on a medal press, raising up the detail to a superb degree, after which they were subjected to a fine stream of microscopic sand particles at high speed, the same technique used to create art medals. As a class, Sand Blast Proofs are rare today. High quality pieces are even scarcer. The present issue is the first with 48 obverse stars around the border, a sub-type made by adding two stars at the lower right, placing them on top of oak leaves. A very nice coin that no doubt will attract a great deal of attention as it crosses the block.

#009209



1478 1912 MS-63 (PCGS). Brilliant and lustrous.

#009160



1480 1914-S MS-65 (PCGS). Well struck and with rich lustre, this is a particularly nice example of the San Francisco double eagle of the year. Light toning indicates that this piece has not been dipped or brightened.

#009166



1479 1913-S Brilliant Uncirculated-60. Lightly cleaned. A lustrous example in light yellow gold. Called "reverse improperly cleaned" by a grading service, the piece has been brushed, but it certainly has good company in the marketplace. A nice coin overall, and one with a low rarity unmatched by few others of its era.

#009163



1481 1914-S MS-65 (PCGS). Well struck, brilliant, and lustrous. A very nice example by old time grading standards.

#009166



- 1482 1914-S MS-64 (PCGS). A brilliant, lustrous example of this popular San Francisco issue.
#009166

Lovely Gem 1915-S Double Eagle



- 1483 1915-S MS-66 (NGC). Well struck, brilliant, and very beautiful. Another exceptionally high quality coin, a superb gem impression of this popular San Francisco Mint variety.
#009168



- 1484 1915-S MS-65 (NGC). Brilliant and lustrous. A very pleasing coin.
#009168

- 1485 Two Saint-Gaudens double eagles grading MS-63 (NGC): ☆ 1915-S ☆ 1927. Both display lustrous and attractive medium golden rose surfaces. (Total: 2 pieces)



- 1486 1922 MS-65 (PCGS). Brilliant and lustrous. Remarkably, although there have been 858 certification events at this level, only a few have been graded higher. Accordingly, MS-65 can be considered as the highest regularly available grade assigned by PCGS.
#009173



- 1487 1922 MS-65 (PCGS). Lustrous lightly toned surfaces. Popular Philadelphia Mint issue.
#009173

- 1488 1922 MS-63 (NGC). Lustrous deep gold with much rose and olive iridescence.
#009173

- 1489 Three Saint-Gaudens double eagles: ☆ 1922 (2) AU-58; AU-55. Both display lustrous rose-gold surfaces ☆ 1923 MS-61. Bright and lustrous golden surfaces. (Total: 3 pieces)

Choice 1922-S \$20 Gold



- 1490 1922-S MS-64 (PCGS). Well struck and richly lustrous. This is a lovely example, far finer than typically seen. One of a couple hundred graded by PCGS at this level but with only a dozen higher. A nice combination of high grade and, within the context of the issue, reasonable price.
#009174

Gem 1923 Double Eagle



- 1491 1923 MS-65 (PCGS). Well struck, brilliant, with delicate toning, this joins somewhat over 200 other 1922 double eagles at the MS-65 category, with fewer than a handful noted higher. An excellent opportunity to acquire the highest reasonably expected grade for this popular Philadelphia variety.
#009177

Gem 1923 Double Eagle
Among Finest Graded



1492 1923 MS-65 (PCGS). Although quite a few others have been graded at the MS-65 level, only three have been assigned a higher number by PCGS. The present coin has soft satiny lustre, is well struck, and will serve the needs of anyone seeking this popular Philadelphia Mint issue.

#009175

1493 1923 MS-64 (PCGS). Brilliant, lustrous, and attractive. A "high end" example with far fewer handling marks than expected. Worth a premium above the normal MS-64 price.

#009175

Superb Gem 1923-D Double Eagle



1494 1923-D MS-66 (PCGS). Lovely lustre and delicate toning give this coin an exceptional degree of eye appeal. To see it is to want to own it. Buy this and you'll never need to improve this date and mint.

#009176

Superb Gem 1924 Double Eagle



1495 1924 MS-66 (PCGS). Brilliant with satiny lustre. A very attractive example that is far nicer than usually seen. In a very "ancient" (relatively speaking) PCGS holder, smaller size, and with different imprinting. We wonder if it might grade a notch higher today?

#009177

Key 1925-D Double Eagle
Lustrous Mint State



1496 1925-D MS-62 (PCGS). Although graded MS-62, this is as nice as some attributed a notch higher. The piece is well struck and very lustrous. Normal contact marks are seen on both sides. It is believed that fewer than 1,000 pieces exist in numismatics today.

#009181

Formerly Famous 1926-S Double Eagle
Choice Mint State



1497 1926-S MS-64 (NGC). A very nice example with lightly toned gold and orange surfaces. Highly lustrous and well struck.

In the writer's view the enjoyment of *any* coin can be enhanced by learning as much about its history and tradition as possible. Double eagles have a particularly rich background.

Although 2,041,500 were minted, likely most of the paltry release quantity of 2,500 were exported, these accounting for the source of the estimated 1,000 to 1,500 Mint State coins known today, plus perhaps 150 to 300 worn examples. The others were probably stored domestically by the government, and melted in 1937.

Similar to the earlier discussed 1924-S and 1926-D, the 1926-S was on the "impossible to get" list in the 1940s, a fantastic rarity, one of the landmarks of the Saint-Gaudens series. By the end of the 1950s dozens of coins had been found in vaults in France, and additional coins were located in Switzerland. Since that time additional coins have come to light, to the point at which the 1926-S is rare, but not a prime key to the series. My sources have commented that these are still being found now and then. Most are in lower Mint State ranges. At the MS-65 level the 1926-S is a formidable rarity. The release quantity of 2,500 puts a cap on how many could be found, in theory.

Today, this coin has gone from *impossible* to *inexpensive*. Well, not really inexpensive, but reasonably enough priced in the context of the double eagle series. We would not be at all surprised to see interest perk up quite a bit if the 2,500 distribution figure is ever widely publicized.

The 1926-S \$20 was one of 10 varieties of Saint-Gaudens double eagles available in Uncirculated condition for face value (plus mailing charge) from the Treasury Department in the summer of 1932, where they were being stored as backing for Gold Certificates.

#009185

COMMEMORATIVE SILVER COINS

Proof 1893 Isabella Quarter



2x photo

- 1498 1893 Isabella quarter. Proof-65 CAMEO (NGC). A lovely example, fully brilliant, with some light scattered handling marks on both sides. One of just six classified as Proof-65 Cameo by NGC, with only two at a higher level.

NGC Census: 6; 2 finer within any designation (Proof-66 finest).
#009221

Superb Gem 1893 Isabella Quarter



2x photo

- 1500 1893 Isabella quarter. MS-66★ PL (NGC). Brilliant with prooflike surfaces on both sides. Call it *Proof* as you will, as the delineation between Proofs and prooflike circulation strikes is not well defined. In any event, we'll stick with prooflike Uncirculated, adding that it is one of the nicest we have ever seen—a simply gorgeous coin. Delicate toning over silver surfaces.

NGC Census: 4; 2 finer within the designation (MS-67 PL finest)
#009220

Superb Gem 1893 Isabelle Quarter

From the Jewell Collection



2x photo

- 1499 1893 Isabella quarter. MS-67 (NGC). A lovely coin, well struck, with satiny lustre, and splashes of iridescent toning. A visual treat. Only ten have been graded higher by NGC.

From the Jewell Collection.
#009220



- 1501 1893 Isabella quarter. MS-65 (NGC). A lovely specimen with satiny lustre on both sides. Brilliant with light brown and gold toning around the rims. Needle sharp strike.

#009220



- 1502 1893 Isabella quarter. MS-64 (PCGS). Electric blue, gold and iridescent toning over lustrous surfaces. A very attractive example.

#009220

- 1503 1893 Isabella quarter. Net Brilliant Uncirculated, nearly Choice-62; sharpness of MS-64, lightly cleaned at one time. Brilliant and lustrous. Lightly cleaned at one time, but not really impairing the visual effect.

#009220

Superb Gem 1900 Lafayette Dollar



2x photo

- 1504 1900 Lafayette dollar. MS-66 (NGC). Certainly to be a great attraction at the sale is this outstanding quality 1900 Lafayette silver dollar, one of the finest graded by NGC. Overall the coin is deeply and fully lustrous, with iridescent toning on both sides, gray, gold, and magenta with hints of gunmetal-blue. There are some scattered marks, but they are masked by the toning. An outstanding example of an issue which usually comes with significant bagmarks, is cleaned, or has other problems.

From a technical viewpoint the 1900 Lafayette dollar is very curious. Both obverse and reverse dies were made *by hand* by punching the letters and other elements individually, creating variations in letter angles and spacing, completely out of synchronization with the making of all other coins of the era. Indeed, for most series this had not been practiced since the 1830s!

The entire mintage of 50,000 pieces, plus some extras for the Assay Commission, was accomplished in one day, on December 14, 1899, the 100th anniversary of Washington's death. Probably the Mint issued a hurry-up call for dies, and they were hastily prepared, rather than going through the hub and master die process normally used. Although the coins were struck in 1899, they bear the date on the back, PARIS 1900. The official take is that the coin has no date on it at all, and that the 1900 year refers to the time the International Exposition was held in Paris, as it indeed was. It was thought that large numbers of these coins would be sold there, but this did not happen. In any event, the Lafayette dollar stands as one of the most interesting of our early commemoratives.

#009222

Remarkable Quality 1900 Lafayette \$1



2x photo

- 1505 1900 Lafayette dollar. MS-66 (NGC). Light gray and blue toning over lustrous surfaces. Contact marks are minimal, yielding a remarkable quality example. A *find* for the connoisseur.

#009222

Choice Lafayette Dollar



- 1506 1900 Lafayette dollar. MS-64 (PCGS). Light gray toning over lustrous silver surfaces. Contact marks are minimal. Excellent striking with good details.

#009222

- 1507 Group of NGC-certified commemorative half dollars: ☆ 1921 Alabama. 2X2. MS-63. Mixture of rose, gray, and gold toning over both surfaces ☆ 1936-D Columbia. MS-65. Satiny golden gray lustre ☆ 1922 Grant. Plain. MS-64. Lustrous with a splash of iridescent rose at the obverse portrait ☆ 1937 Roanoke. MS-65. Lustrous gray-gold surfaces ☆ 1925 Norse American medal. Thick planchet. MS-64. Lustrous silver gray with splashes of rose on both surfaces. (Total: 5 pieces)



- 1508 1921 Alabama. Plain. MS-65 (NGC). Brilliant and lustrous. A very nice example of this curious commemorative (struck in 1921 to observe an anniversary that took place in 1919).

#009224



- 1509 1921 Alabama. Plain. MS-65 (NGC). Light gold toning over satiny silver surfaces. Illustrated on the obverse are governors Bibb and Kilby from yesterday and today (1821 and 1921).

#009224



- 1510 1937 Antietam. MS-67 (PCGS). Delicate rainbow surfaces around the borders with vividly lustrous silver centers

#009224



- 1511 1937 Antietam. MS-65 (NGC). Intense gold and mottled iridescent toning over silver surfaces.

#009229

- 1512 Pair of commemorative half dollars grading MS-65 (NGC): ☆ 1937 Antietam. Satiny golden lustre ☆ 1936 Gettysburg. Lustrous with just a whisper of silver gray and rose. (Total: 2 pieces)

- 1513 1937 Arkansas PDS set grading MS-64 (NGC). Each obverse displays speckled mottled golden brown toning over lustrous rose surfaces. The reverses display splashes of rich mottled silver gray, blue-green, and rose. (Total: 3 pieces)

- 1514 Pair of certified commemorative half dollars grading MS-65: ☆ 1938-S Arkansas. (NGC). Satiny gray lustre with splashes of golden toning on both surfaces ☆ 1893 Columbian. (PCGS). Lustrous with golden toning at the peripheries. (Total: 2 pieces)



- 1515 1939-D Arkansas. MS-66 (PCGS). Light gray toning over lustrous silver surfaces. A nice example of the last and rarest year in the Arkansas series.

#009250

- 1516 Quintette of NGC-certified commemorative half dollars: ☆ 1936-S Bay Bridge. MS-65. Lustrous silver gray with iridescent magenta, gold, blue, and rose at the obverse periphery ☆ 1936 Cleveland. MS-65. Satiny with delicate iridescent lilac, rose, and golden highlights ☆ 1892 Columbian. MS-65. Silver gray with sunset orange, sea green, magenta, and gold at the obverse periphery, reverse with magenta and blue at the periphery ☆ 1937-D Oregon Trail. MS-65. Satiny lustre on both surfaces with lilac-gray and gold on the reverse ☆ 1935-S San Diego. MS-66. Pearl gray with splashes of mottled gray and pale magenta. (Total: 5 pieces)

- 1517 Pair of commemorative half dollars grading MS-66 (PCGS): ☆ 1934 Boone. Frosty silver gray surfaces with splashes of gold, sunset rose, and bluish gray at the obverse periphery ☆ 1933-D Oregon Trail. Satiny silver gray obverse with a splash of sunset gold, reverse is lustrous with just a whisper of gold. (Total: 2 pieces)

Exceptional 1937 Boone PDS Set



- 1518 1937 Boone PDS set grading MS-67 (PCGS). Each displays lovely, satiny golden gray surfaces with deepening gold at the peripheries and superb eye appeal. One of only 2,500 sets distributed, most of which have either been broken up or have been handled to the extent that the grades are lower. An exceptional set for an advanced collector. (Total: 3 pieces)

PCGS Population: Philadelphia: 63; 3 finer (MS-68). Denver: 39; 2 finer (MS-68). San Francisco: 25; 1 (MS-68).



- 1519 1925-S California. MS-67 (NGC). Brilliant with delicate rainbow toning on the obverse, fully brilliant on the reverse, this is one of the nicest quality 1925-S California Diamond Jubilee half dollars you will ever have the chance to buy. Certainly this is worthy of wide recognition and an above average price as it crosses the auction block.

#009281



- 1520 1936-S Cincinnati. MS-66 (PCGS). Brilliant with mottled light toning of brown, gold, and blue. A coin that has never been cleaned or dipped.

#009285

- 1521 Two commemorative half dollars grading MS-66 (PCGS):
 ☆ 1936-D Columbia. Obverse with attractive rose-gray center with rainbow iridescence at the periphery; reverse is lustrous with just a whisper of gold at the periphery
 ☆ 1934 Maryland. Rich rose-gray surfaces with sunset gold at the rims. (Total: 2 pieces)

Gem Proof 1892 Columbian



2x photo

- 1522 1892 Columbian. Proof-65 (NGC). Gray toning over mirrored surfaces. One of only eight classified as Proof-65 by NGC, with only four finer. The mirror surface is deep and attractive, and is best seen by holding the coin at an angle to the light, under which perspective the appearance yields not only the aforementioned gray, but light blue, gold, and other hues. A rarity among Columbian halves.

NGC Census: 8; 4 finer within any designation (Proof-68★ CAMEO finest).

#009295



- 1523 1892 Columbian. MS-67 (NGC). Light gray and blue toning over satiny surfaces. An exceptionally high NGC assigned grade, with only seven noted as being finer.

#009296



- 1524 1892 Columbian. MS-66 PL (NGC). Gunmetal-blue, gold, and magenta toning over mirrored surfaces. A nice example which might be a fine substitute for someone desiring a piece attributed as Proof.

For many years there was a strong debate as to whether there were any such things as Proof 1893 Isabella quarters and 1892 and 1893 Columbian half dollars. The American Numismatic Association certification service (ANACS) for one, rejected many candidates that were called Proof. Today the situation is changed, and the grading services routinely certify mirrored pieces as Proofs. The present coin fell outside of that loop, but visually it is not much different, perhaps yielding a purchase opportunity that is quite worthwhile. Check it out!

#009296



- 1525 1893 Columbian. MS-66 (PCGS). Brilliant, lustrous, and attractive. A whisper of halo toning around the rims.

#009297



- 1526 1893 Columbian. MS-66 (PCGS). Light gray, gold, and blue toning over lustrous surfaces.

#009297



- 1527 1893 Columbian. MS-66 (NGC). Fully brilliant on both sides, as bright as the day it was minted.

#009297

- 1528 Pair of commemorative half dollars grading MS-66 (NGC):
 • 1893 Columbian. Deep rich rose-gray and gunmetal-blue on both surfaces
 • 1920 Maine. Lustrous with traces of mottled gray toning. (Total: 2 pieces)

- 1529 1893 Columbian. MS-64 (NGC). Deep shades of gold and fiery peach on somewhat reflective and highly lustrous surfaces.

#009297



- 1530 1935 Connecticut. MS-67 (NGC). Lightly toned silver surfaces. An attractive example of this commemorative, issued just prior to the launching of the commemorative boom. Depicted is the famous Charter Oak, with artistic license in that the oak leaves are vastly oversized.

#009299

Choice 1922 Grant With Star Half Dollar

A Classic Rarity



- 1531 1922 Grant. With Star. MS-65 (NGC). Lightly toned surfaces reflect gray, brown, and some hints of blue. Among all silver commemorative half dollars, this is the classic rarity in terms of availability at the gem level. Such pieces were distributed to numismatists (mainly) and the public, but no attention was given to handling them with care, including during the minting and shipping processes. If you had been active in the market in the 1930s this would have been the greatest object of desire in the series.

Now in 2007, years later, there are so many different commemoratives that it is hard to keep track of them all, including some with significantly lower mintages, hovering around the 2,000 mark. However, these later low-mintage issues were nearly all saved by collectors and today are not hard to find in gem state (in proportion to their mintages). The 1922 Grant With Star remains as rare as ever.

#009307



- 1532 1922 Grant. No Star. MS-66 (NGC). Brilliant with sunny lustre. An outstanding example of this otherwise readily available issue. In our opinion, worth a premium of at least 20% for its eye appeal and beautiful surfaces.

#009306

Gem Mint State 1928 Hawaiian Half Dollar



- 1533 1928 Hawaiian. MS-65 (PCGS). With a mintage of just 10,000 pieces and only one variety for the type, the 1928 Hawaiian half dollar has long been an object of desire for commemorative specialists. One of three basic types with similarly low mintages, the other being the 1935 Hudson and the 1935 Old Spanish Trail. However, virtually all of the 1935 issues went into numismatic hands. In contrast, over half of the Hawaiian coins were sold to the general public in those far-flung islands. Many were mishandled, with the result that true gems, as here, are rarer than might otherwise be the case.

#009309



- 1534 1935 Hudson. MS-66 (PCGS). Exceptional in quality, with surfaces having far fewer contact marks than normally seen. Both sides are silver with some hints of gold around the border. Probably not one in two dozen survivors can match it.

From the standpoint of the history of its distribution, the 1935 Hudson half dollar is deserving of a prize. In brief, Hudson, New York, a city of 14,000 people, desired to commemorate its 150th anniversary by issuing a commemorative half dollar. Ten thousand were ordered from the mint, and it was thought to sell them for \$1 each locally or for \$1.18 each, including postage, by mail. Local announcements in May and early June 1936 failed to stir up much interest. Advertisements had been placed in numismatic publications, but had yet to appear. Fearful that thousands of coins would remain unsold, the committee gratefully accepted an offer from New York City dealer Julius Gutttag to take nearly all of them at a slight reduction from the \$1 list price, a marvelous situation, so it was thought, as there had not been much local demand, and selling nearly all of the coins for just a slight discount certainly saved the nuisance of handling.

Then advertisements began to be noticed by numismatists, who sent in orders, only to receive notices that the entire issue had been sold out, and, indeed it was. Immediately the market price jumped to \$5, then to \$6, then to \$7—a marvelous profit in this Depression year. Excitement reigned, and the great commemorative boom was launched.

#009312



- 1535 1935 Hudson. MS-66 (NGC). Mottled light iridescent toning over lustrous surfaces. A high-grade example of a commemorative issue that often comes with many nicks and marks.

#009312

Superb Gem 1924 Huguenot Half Dollar



- 1536 1924 Huguenot. MS-67 (PCGS). The 1924 Huguenot-Walloon Tercentenary half dollar is another early issue that is often found with problems—bagmarks and the like. Finding a truly choice example can be a challenge. The present coin is a superb gem, gorgeous to view, and is exceeded by no other that we have ever encountered. Both obverse and reverse are richly lustrous with light iridescent—primarily gold—toning. Although the Huguenot is not rare in MS-63 to MS-65 grade, the present combination of MS-67 plus superb eye appeal is truly notable. No finer coin has been graded by PCGS.

PCGS Population: 36; none finer.

The motifs on this issue can be reviewed by consulting a specialized text on commemoratives. The reverse depicts the ship *New Nederland*, important in the establishment of New Netherland, generally known as New Amsterdam, in 1624—today's New York City. In 1936 Moritz Wormser, well known numismatist and president of the American Numismatic Society for several earlier terms, founded a coin company and called it New Netherlands. The "s" was an error, later realized, but he did nothing to change it. New Netherlands, later operated by his son, Charles Wormser, and John J. Ford, Jr., came into particularly high numismatic acclaim from about 1952 through 1960, when its catalogues were considered to be the epitome of numismatic scholarship.

As to the obverse of the coin, depicted are Admiral Coligny and William the Silent, who had nothing to do with the ship—another irrelevancy in commemorative designs, not particularly unusual.

From the Richard Jewell Collection. Previously from Heritage's sale of the JFS Collection, August 2004, Lot 4272.

#009314

Ultra-Grade 1924 Huguenot Half Dollar



- 1537 1924 Huguenot. MS-67 (NGC). Light gold (primarily) and magenta toning over satiny, silver surfaces. An ultra-grade coin, with only two assigned a higher number by NGC. Another one of the truly outstanding commemoratives offered in this remarkable sale.

#009314

- 1538 1924 Huguenot. MS-65 (PCGS). Brilliant with delicate gold and blue toning around the borders. Very attractive.

#009314



- 1539 1946 Iowa. MS-68 (NGC). Light golden and lilac toning over richly lustrous surfaces with some splashes of iridescence, particularly in the lower reverse. Ideal for inclusion in a commemorative set exhibiting attractive patination, a popular specialty these days.

Interestingly, the original distribution of the 1946 Iowa half dollars is not yet completed. 1,000 were held back by the state, with 500 to be distributed 50 years later, in 1996 (and they were), and with the remaining 500 to be distributed in 2046. See you then!

#009316

Superb 1936 Long Island Half Dollar



- 1540 1936 Long Island. MS-67 (PCGS). Medium iridescent toning, primarily gold but with rainbow accents, contributes to the high grading number, yielding a half dollar that will certainly attract much attention.

#009322

Gem 1921 Missouri Half Dollar

2★4 in Field



- 1541 1921 Missouri. 2★4. MS-65 (PCGS). Light gray toning with splashes of brown over silver surfaces. A high-grade example in terms of PCGS attributions, with only slightly more than a dozen graded above this. The 1921 Missouri With Star in the field was an early entry in issues made to exploit the numismatic market, by adding features such as stars to make it necessary for collectors to buy two pieces, instead of just one, to keep their sets complete. This happened with the 1921 Alabama issue (with a small 2x2) and the 1922 Grant With Star.

#009331

- 1542 Pair of commemorative half dollars: ○ 1921 Missouri. Plain. MS-63. Obverse is lustrous with just a hint of gold at the rims, reverse with delicate lilac-gray toning. ○ 1926 Oregon Trail. MS-63. Mixture of green, gold, silver gray, pale golden orange and rich silver gray toning on the obverse, reverse is lustrous. (Total 2 pieces)

Exceptional 1923-S Monroe Half Dollar Among Finest Graded



2x photo

- 1543 1923-S Monroe. MS-66 (PCGS). Rich lustrous silver surfaces are overlaid with light golden toning. Some contact marks are seen in the higher parts but are generally hidden by the patination. An exceptional example of an issue which usually is found with a rather "scruffy" appearance.

The 1923-S Monroe Doctrine Centennial half dollar ostensibly commemorates the anniversary of this piece of American foreign policy. However, the actual release of it was in California (which in 1823 had no connection with the United States) and was distributed at an obscure film festival. 274,000 were released, most going into general circulation for face value, where they were commonly seen through the 1940s. California bank tellers had a field day in setting them aside, often later spending them when they learned that the pieces, although curious, had relatively little aftermarket.

When these pieces were produced they were hand-dipped, washed, bagged, and shipped. Likely, if you had been present at the film festival in Los Angeles in 1923 and had dipped your hand into a bag of these, you would be what we would call MS-62 or MS-63 today. Not making matters any simpler is the shallow and quite unsatisfactory design of the reverse; an aesthetic viewpoint, many commensurate people consider this to be a low point among commemorative half dollars of the decade, a position perhaps challenged by the 1926 Seaside Centennial. Either way, this makes little difference—the high prices and low prices are equally enthusiastically collected, and in some ways, it is better that it is a coin which found in an exceptional grade.

From the Richard J. Smith Collection, originally from Heritage's sale of January 2004, lot 9510.

#009332

Gem 1923-S Monroe Half Dollar



- 1544 1923-S Monroe. MS-65 (NGC). Rich iridescent gray, gold, and blue toning over lustrous surfaces. A colorful example of this issue, somewhat difficult to find at the gem level.

#009333



- 1545 1923-S Monroe. MS-65 (NGC). Delicate rose toning over richly lustrous silver surfaces. An outstanding specimen of an issue which is difficult to find with excellent aesthetic appeal.

#009333



- 1546 1923-S Monroe. MS-65 (NGC). Mostly brilliant, with some light gold toning on the obverse. Deeply lustrous. How marvelous it is to have several gem Monroe half dollars in a single sale, as here!

#009333



- 1547 1923-S Monroe. MS-65 (NGC). Brilliant and lustrous on both sides.

#009333

- 1548 1923-S Monroe. MS-64 (PCGS). Lustrous light gray and iridescent surfaces. A very nice example of an issue which is often seen "scruffy." Worthy of a premium bid in comparison to most others at this grade level.

#009333

- 1549 Two 1923-S Monroe commemorative half dollars grading MS-64 (PCGS) One with beautiful satiny lustre with just a whisper of champagne. One displays medium mottled silver gray and golden orange toning on both surfaces, obverse with splashes of rich silver gray. (Total: 2 pieces)



- 1550 1938 New Rochelle. MS-67 (NGC). Medium gray, magenta, and iridescent toning over attractive surfaces. A high-grade example as most New Rochelle pieces are. Ideal for inclusion in an attractively toned set.

The New Rochelle commemoratives were the brainchild of the Westchester County (New York) Coin Club. However, by 1938 the bloom was off of the commemorative rose, there had been many complaints about distribution, and the club thought it best to have the pieces be an issue of the town itself, and distribute them through a local bank. This was done.

The leading light in this was Julius Guttag, a well known dealer who had achieved great prominence in the 1920s when he and his brother Henry were major buyers of coins, with lots of press agency. At the time they owned a thriving security business. However, in the early process of storm clouds gathering for the Depression, actually for the Guttags in late 1928 and early 1929, cash shortages developed in their business, and they became financially stressed. To raise funds they liquidated most of their coin inventory.

Later, Julius remained in the business, but not as actively as before. He mainly bought and sold on a wholesale basis, including the majority of the 1935 Hudson Sesquicentennial half dollars. Beginning in 1940 he consigned many interesting things to up and coming dealer Abe Kosoff, as the latter commenced his brilliant auction career.

Julius Guttag, a quiet gentleman, was a familiar figure at certain of the New York shows and meetings in the 1950s and was ever willing to share his reminiscences and experiences.

Returning to the New Rochelle half dollars, instructions must have been given to the Philadelphia Mint to handle these pieces carefully, rather than to let them clink and jostle around in bins and be casually tossed into bags. Whatever the process, the end result was that at the time of delivery these pieces were of generally high quality. Today, quality remains the rule, not the exception.

During the early 20th century New Rochelle was a favorite place for professionals in the entertainment business to reside, along with other well-to-do inhabitants. In 1906 George M. Cohan wrote a song, *Forty-five Minutes from Broadway*, referring to New Rochelle, lampooning the village as a place of rubes and hicks—all in good fun. However, many who lived in New Rochelle didn't take it that way, and there were strong complaints. That passed over, and in the last trip the cataloguer took on a train to New Rochelle, about 15 years ago, the station had a sign "Forty-five minutes from Broadway" posted prominently.

#009335

- 1551 Trio of PCGS-certified commemorative half dollars: ☆ 1936 Norfolk. MS-65. Lustrous golden surfaces ☆ 1937 Roanoke. MS-64. Satiny lustre with splashes of mottled golden toning ☆ 1935-S San Diego. MS-65. Satiny silver gray with deep rich golden gray at the peripheries. (Total: 3 pieces)

Extraordinary 1926-S Oregon Trail
Top PCGS Roster



2x photo

- 1552 1926-S Oregon. MS-68 (PCGS). *Extraordinary* is certainly an appropriate description of this coin, standing at the very top of the PCGS roster, and with just three other certification events keeping it company. Both obverse and reverse are sharply struck, highly lustrous, and have light golden and iridescent toning. A treat to the eye.

PCGS Population: 4; none finer.

From the Richard Jewell Collection. Previously from Heritage's sale of the JFS Collection, August 2004, Lot 4289.
#009341



- 1553 1934-D Oregon. MS-67 (PCGS). Well struck, brilliant, and with delicate blue-gray toning. Absolutely gorgeous!
#009344

Incredible 1936-S Oregon Trail Half Dollar



2x photo

- 1554 1936-S Oregon. MS-68 (PCGS). A simply *incredible* piece, this stands at the top of the PCGS roster, with just two others. While we haven't seen those two (or probably have not), we can say that it would be difficult to envision pieces that are equal to or finer than the present one in terms of artistic appeal. Both sides are sharply struck and deeply frosty, with a hint of rainbow toning.

PCGS Population: 4; none finer.

The distribution of this issue slipped to just 5,000, tying the 1933 D for smallest production quantity thus far in the series.

From the Richard Jewell Collection. Previously from Heritage's sale of the JFS Collection, August 2004, Lot 4293.
#009346

Ultra-Grade 1938-D Oregon Half Dollar



- 1555 1938-D Oregon. MS-68 (NGC). Light iridescent toning over silver surfaces. Well struck, beautiful, and attractive. The sun was setting on the Oregon Trail series when this was issued, with only one more year left.

#009349

Ultra-Grade 1939-D Oregon Trail
Among Finest Graded

- 1556 1939-D Oregon. MS-68 (NGC). Delicate golden toning over deeply lustrous surfaces. A splendid coin, one of the finest in existence anywhere. Important for its beauty and high grade and also its low mintage, the distribution for this being just 3,000 pieces.

NGC Census: 8; 4 finer (MS-68★ finest).

#009353

Superb Gem 1939-S Oregon
Deep Iridescent Toning

- 1557 1939-S Oregon. MS-66 (PCGS). If you enjoy vivid iridescent toning, deep and colorful, this piece is for you! Virtually every color of the rainbow is represented. Only 3,000 such pieces were distributed. Probably this is the most colorful of any that survive.

#009354

Superb Gem 1915-S Half Dollar
Panama-Pacific Issue

2x photo

- 1558 1915-S Panama-Pacific. MS-67 (PCGS). Light iridescent toning, primarily electric blue and gold, over satiny silver lustre. Nicely struck. An exceptional quality specimen of this very popular variety, issued at the Panama-Pacific International Exposition in San Francisco in 1915, with sales held over through part of 1916.

#009357



- 1559 1915-S Panama-Pacific. MS-65 (PCGS). Brilliant with just a hint of golden toning. Well struck and very lustrous. The most available of the five commemoratives from this memorable exposition.

#009357



- 1560 1915-S Panama-Pacific. MS-64 (PCGS). Light gunmetal-blue toning over lustrous surfaces. A high quality coin.
#009357



- 1561 1920 Pilgrim. MS-67 (PCGS). Well struck, brilliant, and with great eye appeal, standing at the top of the PCGS roster, this piece will cause eyebrows to raise as it crosses the auction block. In addition to the high grade, the coin has absolutely superb eye appeal. Watch this one go!
#009359

- 1562 Two Pilgrims grading MS-65 (NGC): ☆ 1920. Lustrous golden surfaces with a touch of rainbow iridescence at the obverse rim; reverse with the slightest whisper of rainbow toning at the rim ☆ 1921. Delicate silver gray surfaces with mottled golden toning at the peripheries. (Total: 2 pieces)



- 1563 1921 Pilgrim. MS-67 (NGC). Mottled light brown toning over lustrous silver surfaces. A popular issue curiously commemorating the 301st anniversary of the landing of the Pilgrims in Massachusetts, one of a number of numismatically exploitative issues of the time (creating odd varieties to entice collectors who were endeavoring to complete their holdings).
#009360



- 1564 1936-S Rhode Island. MS-67 (PCGS). Light lilac and magenta over satiny silver surfaces. Given the highest grade awarded by PCGS
#009365



- 1565 1936-S Rhode Island. MS-67 (NGC). Lovely light golden toning over satiny silver surfaces. An exceptional quality specimen of this popular issue.
#009365



- 1566 1937 Roanoke. MS-67 (PCGS). Gray and gold toning over well struck, lustrous surfaces.
#009367



- 1567 1935-S San Diego. MS-67 (NGC). Brilliant with light golden toning on both sides. Very attractive.
#009371



- 1568 1936-D San Diego. MS-67 (PCGS). This piece has absolutely gorgeous light iridescent toning on both sides, over deep, rich silver lustre. Although a few dozen have been accorded the MS-67 label by PCGS, not a single coin has been certified finer. An outstanding piece well worth a "stretch" bid.
#009372

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Finest Graded 1926 Sesquicentennial Half Dollar

Only Three at this Level



2x photo

1569 1926 Sesquicentennial. MS-66★ (NGC). One of just three certification events by NGC, with none higher. This 1926 Sesquicentennial half dollar also earns high marks in terms of its aesthetic appeal. Both sides are toned delicate lilac over rich silver surfaces, with some iridescence at the rims. As pretty as a picture—deserving of a blue ribbon in a numismatic *art* contest!

NGC Census: 3; none finer.

In 1926 the Sesquicentennial Exposition opened in Philadelphia with high expectations. However, somehow it failed to attract nationwide attention, attendance was much lower than expected, many commemorative coins remained unsold and were later melted, and soon it closed. There were no other World's Fairs until the Century of Progress Exposition in Chicago in 1933, for which no commemorative coins were issued.

#009374

Gem 1926 Sesquicentennial Half Dollar



1570 1926 Sesquicentennial. MS-65 (PCGS). Mottled light magenta and golden toning over lustrous surfaces. Relatively scarce at the gem level.

#009374



1572 1936-D Texas. MS-67 (PCGS). Brilliant and deeply lustrous. A few hints of toning. A magnificent specimen exceeded in quality by only a dozen others at PCGS.

#009387

Finest NGC 1935 Texas



1571 1935 Texas. MS-68 (NGC). MS-68 is the finest grade given by NGC to any Texas half dollar, an honor shared with ten other pieces, or at least ten other grading *events*, with none higher. Sharply struck, brilliant, and beautiful, this piece will attract great attention as it crosses the block.

NGC Census: 11; none finer.

#009382

Exceptional 1925 Vancouver Half Dollar

Only One Finer Graded



1573 1925 Vancouver. MS-67 (PCGS). Light iridescent toning is seen on the obverse, primarily gold and blue, over high quality silver lustre. The reverse has delicate iridescence. Both sides are truly exceptional, yielding one of the nicest Vancouver half dollars we have ever had the privilege of cataloguing.

From the Bruce Scher Collection.

#009399



- 1574 1925 Vancouver. MS-66 (PCGS). Delicate golden toning over lustrous silver surfaces. Another high quality Vancouver half dollar, one sure to draw bids from all directions.
#009399

Top Population 1927 Vermont Half Dollar



- 1575 1927 Vermont. MS-67 (PCGS). Graded MS-67 by PCGS, along with some others, this piece ranks at the top of the list—with none finer. Beyond that, it is very lustrous, has delicate toning on both sides, and has absolutely incredible eye appeal.
PCGS Population: 21; none finer.
#009401



- 1576 1927 Vermont. MS-66 (PCGS). Light golden and iridescent toning over silvery surfaces. A very attractive example, far finer than typically seen.
#009401



- 1577 1951-D Booker T. Washington. MS-67 (NGC). A lovely example struck from slightly prooflike dies, of an issue which normally comes heavily nicked and marked. The present coin at MS-67 is among a few others graded by NGC at that level, but none finer. Its pedigree is from the Richard Jewell Collection, which we had the privilege and honor of auctioning a couple years ago—a fine collection assembled by a truly fine gentleman.
NGC Census: 20; none finer within any designation
From the Richard Jewell Collection.
#009425

COMMEMORATIVE GOLD

All commemorative gold dollar photos are 2x

Superb Gem 1922 Grant Gold Dollar With Star in Field



- 1578 1922 Grant. With Star. MS-66 (PCGS). Well struck and lustrous, with attractive light toning.
#007459

Superb Gem 1922 Grant Gold Dollar Without Star



- 1579 1922 Grant. No Star. MS-66 (NGC). Warm yellow orange gold surfaces. Deep, rich lustre. Eye appeal comes to the fore in this lovely example, sure to delight its next owner.
#007458

Gem 1904 Lewis and Clark Gold Dollar



- 1580 1904 Lewis and Clark gold dollar. MS-65 (PCGS). A well struck, attractive example with orange toning over lustrous fields. One of the more difficult commemorative gold dollars to obtain in truly choice condition.
#007447



- 1581 1904 Lewis and Clark gold dollar. MS-62 (PCGS). A brilliant, lustrous example that is significantly nicer than the quality one might expect at the MS-62 level.
#007447

"Sleeper" 1905 Lewis and Clark Gold Dollar

- 1582 1905 Lewis and Clark gold dollar. MS-64 (PCGS). A lovely, lustrous example of the single most difficult commemorative gold dollar to obtain at this grade level. Although 10,000 were distributed, sales at the Lewis and Clark Centennial Exposition were poor, and many pieces seem to have been wholesaled at less than the issue price, or otherwise ended up in the hands of the public. Today the typical 1905 is apt to be in EF or lower range Mint State, often showing handling or light polishing.

#007448

Superb Gem 1903 Louisiana Purchase Gold Dollar

- 1586 1903 Louisiana Purchase gold dollar. McKinley portrait. MS-66 (NGC). Well struck. Light yellow gold with satiny lustre. Another example of this early issue, a part of the first American commemorative gold dollar program.

#007444

Superb Gem 1903 Louisiana Purchase Gold Dollar

- 1583 1903 Louisiana Purchase gold dollar. Jefferson portrait. MS-66 (PCGS). Well struck, lustrous, and with excellent eye appeal. Attractive golden orange surfaces. An attractive specimen of this very controversial (at the time of issue) coin.

#007443

- 1587 1916 McKinley gold dollar. MS-66 (PCGS). A lustrous, attractive example with light toning. Well struck.

#007454



- 1588 1916 McKinley gold dollar. MS-65 (PCGS). Brilliant with a hint of orange toning. Deeply lustrous. A lovely example!

#007454

- 1584 1903 Louisiana Purchase gold dollar. Jefferson portrait. MS-66 (NGC). A well struck, brilliant, lustrous example of this issue. Light yellow gold with a hint of copper toning on the reverse. Some scattered marks are on the reverse field.

#007443

Superb Gem 1903 Louisiana Purchase Gold Dollar

- 1585 1903 Louisiana Purchase gold dollar. McKinley portrait. MS-66 (PCGS). Well struck and deeply lustrous. Attractive orange surfaces. A pleasing specimen of the issue.

#007444

Key 1917 McKinley Gold Dollar

- 1589 1917 McKinley gold dollar. MS-66 (PCGS). A lovely example with deep, rich lustre and light toning, of the variety that is by far the rarer of the two McKinley issues. When found, pieces are not as handsome as this. Excellent eye appeal, acknowledged rarity, and high certified grade will make this coin a focal point in our sale.

#007455

Superb Gem 1915-S Panama-Pacific \$1 Gold



- 1590 1915-S Panama-Pacific gold dollar. MS-66 (PCGS). Lightly toned lustrous gold. A splendid example.
#007449

Satiny Gem 1915-S Pan-Pac Gold \$1



- 1591 1915-S Panama-Pacific gold dollar. MS-66 (PCGS). A frosty, satiny gem with bold underlying lustre and rich rose highlights.
#007449



- 1592 1915-S Panama-Pacific gold dollar. MS-66 (NGC). Bright and lustrous with the expected orange gold hue on both sides. The strike is sharp on the devices and the surfaces are fresh and pleasing. A couple of tiny ticks are found on the cap, which are all that limit the grade.
#007449



- 1593 1915-S Panama-Pacific gold dollar. MS-65 (PCGS). Warm orange over rich lustre. Well struck. Outstanding eye appeal.
#007449



- 1594 1915-S Panama-Pacific gold dollar. MS-64 (NGC). Brilliant and lustrous. Light yellow gold. Very attractive.
#007449



- 1595 1915-S Panama-Pacific gold dollar. MS-63 (NGC). Repunched mintmark variety. Frosty honey gold with deep peach and orange highlights.
Repunched mintmark variety, first mintmark low to viewer's right then repunched in a more level position.
#007449

Superb Gem 1915-S Quarter Eagle
Panama-Pacific Issue

2x photo

- 1596 1915-S Panama-Pacific quarter eagle. MS-66 (PCGS). Light toning over well struck, lustrous surfaces. A very attractive example. Not a great rarity from a numerical viewpoint, but aesthetic appeal and overall quality can be elusive, even within a given grading number. The present coin acquits itself admirably and is deserving of a place in an exceptionally high quality collection.
#007450

Choice 1926 Sesquicentennial \$2.50



2x photo

- 1597 1926 Sesquicentennial quarter dollar. MS-64 (PCGS). A lovely example with light toning. Well struck. An exceptional piece from an aesthetic viewpoint, this coin deserves a much stronger than normal bid. See it during the lot viewing process and bid accordingly!
#007466

- 1598 1926 Sesquicentennial quarter eagle. Brilliant Uncirculated, nearly Choice-61, lightly cleaned. Brilliant and lustrous. Perhaps lightly cleaned, but not so as to impair it significantly. In-person inspection is recommended, for the piece is quite attractive overall.
#007466



The Finest Known 1913 Liberty Head Nickel



Lot 1599

The Finest Known 1913 Liberty Head Nickel

The Eliasberg Coin

Superb Prooflike Gem

Finest of Five Known

"The World in Wait"



1599 1913 Liberty Head nickel. Gem Proof-66 (PCGS). Far the finest of only five struck, of which two are in museums. The Louis E. Eliasberg Collection specimen, now known as the Eliasberg-Legend specimen. The coin has a glittering mirror surface and is *the only specimen with this characteristic*. A small planchet lamination is at the rim. It is the cover coin on the 2nd edition of *The 100 Greatest American Coins*, by Jeff Garrett and Ron Guth.

The Eliasberg-Legend specimen has been widely acclaimed and has been seen by more people and has been featured in more exhibitions than any other. Writing about this coin in 1956 as part of its showcasing in his collection booklet or program, "An Exhibition of the World's Foremost Collection of United States Coins," the owner noted in part:

"Apparently, only five specimens of the Liberty Head type were struck in 1913, and only two were in Proof condition, the others were Uncirculated. This is regarded as the finest Proof specimen."

This coin was graded years ago as Proof-66 by PCGS. Since then, grading interpretations have loosened for many coins, and it seems to the writer that today this piece has the potential to be even higher. The point is really moot, for the coin is the coin, and regardless of any label attached, it is the only prooflike coin and is by far the finest.

Of the five pieces struck, the Olsen coin (No. 4 in the registry below) is considered to be the second finest, with lustrous (not Proof) surfaces; over the years this has been graded from MS-60 to Proof-64. Or perhaps the Smithsonian coin (No. 3) is the second best (as Eric P. Newman considered it to be when he owned it), followed by the Walton coin (No. 2), and then, by a long distance, the worn, circulated McDermott coin (No. 5), now a showpiece in the American Numismatic Association Museum in Colorado Springs.

Numismatic History is Made

It was over a decade ago in 1996 when the writer (Q. David Bowers) had the privilege of cataloguing the coin we offer here today. The multi-page description concluded with:

THE WORLD IN WAIT—All eyes in the numismatic world will be awaiting who will be the next owner of the Louis E. Eliasberg, Sr. specimen of the 1913 Liberty Head nickel, the finest known example of a dazzling rarity whose fame seems to increase as each year goes by.

As auctioneer I called out the starting bid, then took the coin up, and up some more, as several bidder paddles went into the air. In no time at all the prized nickel crossed the \$1 million mark, then beyond, setting a world record for a rare coin at auction.

In the decade since that time, rarities have become more appreciated than ever and have been featured at conventions and other events, often drawing crowds. In this venue, the 1913 Liberty Head nickel has always been a shining beacon. The Eliasberg coin, the finest of the fine, the rarest of the rare, is the ultimate 1913 Liberty Head nickel and may well be the most famous rare coin in existence. Period.

Fame

This coin, pictured on the cover of the latest edition of *The 100 Greatest American Coins*, by Jeff Garrett and John Guth, is a national treasure. It is unique as to grade and pedigree. Likely, there is no more famous single coin in existence anywhere!

Perhaps the closest runner up in the famous rarity category is the 1804 silver dollar, of which 15 are known, divided between private collections and museums. While other American coins may be rarer, these two have had the lion's share of publicity over the years, far eclipsing whatever the third candidate for fame might be. In 1999 the finest known specimen of the 1804 dollar, the Childs' Collection gem, crossed the auction block at \$4,140,000, with the writer again as the auctioneer, since then eclipsed only by the 1933 double eagle (of which 13 are known to exist) sold by Stack's/Sotheby's in 2002 for \$7,590,020, to much excitement and applause. A book about the latter coin, *Illegal Tender*, by David E. Tripp, achieved wide sale, perhaps placing the 1933 \$20 as the third most famous American rarity.

Today, Stack's is honored to present the Eliasberg 1913 Liberty Head nickel for public competition. It comes to us from Bruce Morelan, who likes to call it the Eliasberg-Legend Nickel, appropriate two ways: the coin itself is an American legend and always will be. Further, Bruce has a connection with Legend Numismatics, a firm that has handled many rarities.

Bruce Morelan always wanted to be involved in rare coins as a professional, but his main attention is devoted to Sesco Northwest, the largest electrical contracting firm in eastern Washington State. He began his collecting interest at age eight and has been in the hobby ever since. In recent years, rarities have caught his eye, and, among other treasures, he once owned the Olsen example of the 1913 Liberty nickel. But Bruce always had his eye on the ultimate coin: the Eliasberg specimen. A list of some of Bruce's other coins is mind-boggling and includes an 1838-O half dollar (the Norweb coin), the finest known 1870-S Liberty Seated dollar (which is included in Bruce's finest ever Mint State Liberty Seated dollar set), the Eliasberg 1884 and 1885 trade dollars, and more—just a short list. Bruce will certainly go down in numismatic history as being one of the greatest collectors ever. Assisting with certain of his acquisitions has been Laura Sperber of Legend Numismatics, a fine friend of our firm. More about the history of this coin is given under No. 1 in the register below. Our Story of the 1913 Liberty Head Nickel gives an overview of this fabulous rarity.

Today on January 2, 2007, the world again awaits with excitement the offering of the Eliasberg-Legend coin.

#003712



Bruce Morelan



THE STORY OF THE 1913 LIBERTY HEAD NICKEL

A History and Appreciation

by Q. David Bowers

INTRODUCTION

I've always enjoyed the 1913 Liberty Head nickel. By *enjoyed* I mean I have appreciated its lore and lure, the element of naughtiness some associate with its unrecorded production, the hyperbole and hoopla that is bound to occur when one is offered for sale, and all of the other things that go into making this an American icon.

Basically, five examples are known to exist, of which one (the presently offered Eliasberg coin) has Proof surfaces, and the others are circulation strikes. Eric P. Newman suggests that one coin was made on a planchet intended for a Proof, and the others were made on ordinary planchets (communication to the author, July 31, 2005). In any event, the obverse die is the same on all coins. Now, the history....

THE 1972 PUBLICITY

It was not until 1972 and the publicity surrounding the purchase by John Hamrick and his World-Wide Coin Co. of the Olsen Collection specimen (later in the Hydeman Collection) for \$100,000, that widespread *numismatic* interest was attracted to the 1913 Liberty Head nickel. In the same transaction an 1804 dollar was sold to World-Wide, the agent being Abe Kosoff, acting for owner Edwin Hydeman.

Apart from its fame in the popular press (more on this later), the published history in numismatic circles up to that point largely viewed the nickel as a promotional issue hyped by B. Max Mehl and/or an illegal issue of no official status, the last by Don Taxay in a chapter, "Famous Forgeries of the U.S. Mint," in his 1963 book, *Counterfeit, Mis-struck and Unofficial Coins*, stating in part (emphasis as in the original):

We have the specific injunction of the then Director *forbidding* the production of any such coinage.

An official statement to the author by the present Director of the Mint, Miss Eva Adams, has further confirmed the fact that *no Liberty Head nickel coinage was authorized for the year 1913!*...

We should only mention that the confiscation of a 1933 twenty-dollar gold piece on the grounds that it was issued without authority (a decision upheld by the courts), clearly sets the precedent by which 1804 dollars, 1884-85 trade dollars and 1913 Liberty Head nickels could likewise be seized without compensation. Whether collectors, once informed of this all too patent fact, will continue to pay four and five figure prices for such "fancy" productions, only time will tell.

During their professional careers, such luminaries as Walter H. Breen and John J. Ford, Jr., (behind the scenes sponsor and director of much of what was said in the Taxay book) were very negative on the coin. Never mind, the 1804 silver dollar received even more negative comments.

It can be argued, though, that such negativity on its own is not necessarily bad. Indeed, in America the public often enjoys reading about "naughty" things, ranging from ladies of the night to cowboys shooting Indians, to the adventures of Billy the Kid. In May 2005 the

highly respected *Smithsonian* magazine headed its wrapper in oversize type, "The Decidedly Decadent Toulouse-Lautrec," which, presumably, piqued interest, added to by the subtitle in very bold type for the article on the inside pages, "Coquetry! Debauchery! Celebrity!"

Notoriety and negativity in numismatics can also turn into a positive situation, or at least one that gathers lots of attention. Witness the 1804 silver dollar, known as the "King of American Coins," which has received more negative publicity than just about any rarity in existence. The 1804 was able to triumph over all of this, due in large part to rather frequent auction appearances allowing cataloguers to laud the coin to the skies, and today it is more famous and more desired than ever. Everybody, or almost everybody, loves them! It may be worth noting that the two books written on the 1804 dollar did not include a negative title: *The Fantastic 1804 Dollar* (Eric P. Newman and Kenneth E. Bressett, 1962) and *The Rare Silver Dollars Dated 1804 and the Exciting Adventures of Edmund Roberts* (Bowers, 1999).

And, for good measure, the 1933 double eagle, at \$7,590,020 the holder of the world's record price for a rare coin, has been roundly criticized as illegal, etc., by many writers, often echoing each other. Per contra, researcher R.W. Julian and I, based on the study of many documents and facts from the 1930s, hold that the 1933 \$20 should be able to be legally held by anyone.

BACK TO THE 1913 NICKEL:

Lee F. Hewitt, a fine friend (my firm sold his numismatic estate later), edited and published the *Numismatic Scrapbook Magazine*. If anything, Hewitt was a realist, a "prove it to me" type of person. In March 1958 he wrote this:

Various stories have circulated concerning issuance of the 1913 nickels, but actual proof of the circumstances surrounding their leaving the Mint has never been documented. As coinage of the Buffalo type did not commence until February 21, 1913, the Mint had almost two months to strike the Liberty head type and supply all the demand from collectors, had the Mint been so inclined. Collectors, at least until recent years, have felt that the Mint was unethical in striking a few pieces instead of including both types in the 1913 Proof set, therefore the coin did not bring a price commensurate with its rarity. In addition to the five 1913 Liberty head pieces, there is a 1913 buffalo nickel in copper, and the Farouk catalogue, lot number 2029, listed a 1913 Buffalo without artist's initials.

Stories, theories, rumors, or what have you concerning these coins boil down to three main versions:

- (1) They were struck to exchange for coins needed for the Mint Collection.
- (2) The coiner and engraver were amusing themselves and struck the pieces which years later found their way onto the numismatic market.
- (3) They were struck exclusively for a wealthy collector.

Regardless of the "why" of issue, under standard Mint practices of the period all that was necessary for those who were responsible for their striking was to pay the Proof and Medal Fund eight cents for each coin and walk out of the Mint building with them.

In the September 1963 issue, Hewitt further commented, "unless the order for the buffalo nickel design was received in mid-summer of 1912, the engraving department probably changed the 1912 hub to 1913 as a matter of routine, and the five specimens of the 1913 Liberty Head nickel are die trials."

No doubt in generations to come the 1913 Liberty Head nickel, the 1804 dollar, and the 1933 double eagle will continue to be featured on book and magazine covers, in headlines, and elsewhere. These are probably the three most exciting, most newsworthy coins in American numismatics!

NUMISMATISTS AND THE NICKELS

I've been involved one way or another in the sale or transfer of four of the five famous nickels. The last person to own all five at once, Eric P. Newman, has been a fine friend for years, and back in 1957 was a founding member with me and a handful of others, of the Rittenhouse Society. Stephen K. Nagy, who also owned the five, but at an earlier date, was also a friend and acquaintance-eager to share with me stories of rarities in the 1950s, when I was lapping up all of the numismatic esoterica I could find!

I also knew B. Max Mehl, for whom the 1913 was a stock-in-trade asset of sorts, although he did not own one, a will-o-the-wisp of a coin that he advertised for in the 1920s, continuing into the Depression years of the 1930s-using radio (a relatively new medium at the time), Sunday supplements, magazines, and newspapers. My gosh, to a lucky finder Mehl would pay handsomely for such a nickel. The idea of finding an ordinary nickel in pocket change and learning that Mehl was set to send a check for it was endlessly exciting.

In 1928 Mehl was interviewed for *Bunker's Monthly*, the narrative of which introduced him as the leading rare coin dealer in the United States, then went on to say:

The preponderance of the fine collections of rare coins disposed of in the United States during the past 10 years have been bought and sold by him. Last year he handled a total of more than 30,000 shipments, and his operations extended to practically every country in the world. During the busier six months of the year the volume of his mail is such as to stand second or third in the Fort Worth Post Office, and year in and year out he ranks fourth or fifth. Last year he received more than 275,000 inquiries. A little book on rare coins, which he publishes, and which retails for \$1, has had an average circulation of 70,000 copies a year for the past five years, and since it first appeared 20 years ago more than a million copies have been sold. And yet, Mr. Mehl has always lived in Fort Worth....

Recently I spent a delightful afternoon with him, during the course of which I learned much about rare coins, but very little about himself. For, like most men who have attained genuine distinction through personal achievement, he is extremely modest and unassuming. His place of business is in the combination store and apartment building of which he is the owner, and its floor space is distant from the business section. And yet here he conducts a business that averages more than a quarter of a million dollars a year, and during the busy season he employs about 40 people.... I asked him about the dictum that all old coins are not rare, and all rare coins are not old.

"I'll give you an example," he replied. "Some time ago I advertised that I would pay \$50 for a 1913 Liberty Head nickel. Not a buffalo nickel, you understand, but a Liberty Head nickel of that date. The authorities of the

United States Mint will tell you that there is no record of such a coin ever having been made. But I know that some were made, for I have had them in my hands and examined them closely. And it is not the first time coins have been minted without any record having been kept of them. However, the point I am making in answer to your question is that this coin, which is only 15 years old, is worth 1,000 times its face value. Whereas you can buy coins that are 2,000 years old for 25 cents."

To Mehl the numismatic world and all coin people were interesting and endlessly exciting. Now, to the nickel itself:

Only five are believed to have been made, and five are known today. As to my view of its background, without question it is an *unofficial* issue, but so are 95% or more of all pattern coins minted from 1859 to 1885. By *unofficial*, I mean that they were struck at the Philadelphia Mint, by Mint personnel and using Mint equipment, but for purposes of private profit or other undisclosed reasons, their production was not recorded, nor were they openly distributed. Today, we all, or at least most of us, love 1880 Flowing Hair and Coiled Hair \$4 Stellas, 1872 Amazonian patterns, Proof 1856 Flying Eagle cents and other unofficial pieces. Indeed, these are much of the foundation of numismatics. However, just as a person born with questionable (in the view of social arbiters) parentage or heritage can be a great human being and citizen, my view is that the 1913 is a truly great coin. Of course, anyone is welcome to differ. After all, it is a free country. Actually, in recent years the above mentioned coins, including the 1913 Liberty Head nickel and 1804 dollar, have had legions of admirers.

Perhaps the final word on the *official* aspect of the *unofficial* nickels of 1913 and all other pattern and unusual coins that survive is found in the *Coinage Act of July 23, 1965*. According to this Act, "All coins and currencies of the United States, regardless of when coined or issued, shall be legal tender for all debts, public and private, public charges, taxes, duties, and dues." Today, the 1913 Liberty Head nickel is official and legitimate according to this act of Congress. Period.

A RARITY IS CREATED

Liberty Head nickels were minted in an unbroken procession of dates from 1883 until 1912. In the latter year for the first time nickel five-cent pieces were struck at the branch mints at Denver and San Francisco. The same year marked the official end of the Liberty Head nickel design. On January 3, 1913, Mint Director George

E. Roberts wrote this from his office in the Treasury Department in Washington, D.C.: "Replying to your letter of the third, I beg to say that the old type of five-cent pieces will not be coined at all in 1913."

End of the Liberty Head series it would seem, based on word from this most official of all possible sources, the man in charge of Mint operations. However, just as the left hand might not know what the right hand is doing, the director in Washington often had few clues as to what numismatically inclined employees might be doing in Philadelphia, a couple hours or more away by railroad car.

In Philadelphia the chief engraver in particular, but also various coiners, could do fairly much as they pleased, so long as their actions were not blatantly obvious. Allocation of scarce and rare items was sometimes unofficial, or at least not open to numismatists, as in the recent (1907) unpublicized distribution of rare 1907 rounded rim and wire rim \$10 coins and MCMVII Ultra High Relief double eagles. As



B. Max Mehl

correspondence between Philadelphia dealer Henry Chapman and Baltimore collector Robert Garrett revealed at the time, it paid to know someone at the Mint, if rarities were desired (quoted at length in my 1979 book, *The History of United States Coinage As Illustrated by the Garrett Collection*). At a later time, in 1921, George T. Morgan made rarities to order, such as special Proof strikings of silver dollars, on a *very private* basis for numismatic clients. Many other instances could be cited from the early 20th century.

The official end of the Liberty Head nickel in 1912 was not the real end, as it turned out. Soon, one of the most famous of all United States coin rarities was created: the 1913 Liberty Head nickel. Likely, Director Roberts had no clue as to what was happening. Today, the best that can be done is to piece together a string of facts, add some assumptions, and create a possible scenario, with my version given below.

SAMUEL W. BROWN

On December 18, 1903, Samuel W. Brown, a Pennsylvanian, joined the staff of the Philadelphia Mint as a "helper," for \$2.90 per day. On September 26, 1904, he was promoted to the post of assistant curator of the Mint Collection, salary \$1,000 per year, a position that historically permitted great latitude in acquiring as well as deaccessioning coins. Examples of these practices abound. In October 1886 the editor of the *American Journal of Numismatics* commented that curator Patterson DuBois had been exchanging duplicates of rare colonials for some gold coins the collection lacked, such trades being rumored as "far more profitable to the dealer than the government." In the 1890s curator R.A. McClure traded or sold the two different 1877 pattern \$50 gold coins, each unique, to local dealer John W. Haseltine (today they are treasures of the Smithsonian Institution).

In 1905, T. Louis Comparette was named as curator, seemingly diminishing Brown's importance with the collection. In 1906 in "On the Utility of a Cabinet of Historic Coins," *The Numismatist*, March 1906, Comparette described the Mint Cabinet, as it was often designated:

The cabinet began with a small collection of Proof pieces and some of the more interesting foreign coins that had been sent in as bullion, which the coiner, Adam Eckfeldt, had preserved. This small collection, for many years under the oversight of the Assay Department, has been augmented from time to time by purchases out of a small fund allowed by Congress and by donations until the number is about 15,000 pieces, and includes many rare and scientifically important specimens.

Samuel W. Brown was proposed for membership in the American Numismatic Association in the April 1906 issue of *The Numismatist*, sponsored by Stephen K. Nagy and Dr. George F. Heath, and became member no. 808. In 1908 the ANA Convention was held in Philadelphia, with Brown as one of the registrants. With his curatorship, ANA membership, and seeming ties with Nagy, it can be assumed that he was a knowledgeable numismatist familiar with the hobby and those who were active in it.

Brown was promoted to storekeeper at the Mint at \$1,200 per year, effective February 1, 1907, with a salary increase to \$1,400 on March 2, 1908. This was a position that might have been used for personal advantage, for it involved purchasing supplies for the Mint. No account has been located of any improper actions by Brown. The title

of his position was changed from "storekeeper" to "clerk" on July 1, 1910, but the duties and pay remained the same. Perhaps this was a *de facto* demotion, for on January 27, 1910, Director of the Mint A. Piatt Andrew wrote this to Philadelphia Mint Superintendent John H. Landis, concerning poor quality gloves Brown had purchased for adjusters and other employees who handled coins: "I could call your attention to the importance of selecting someone more competent to fill the position of storekeeper than Samuel W. Brown, the present incumbent." (From Mint correspondence; citation furnished by Roger W. Burdette.)

STEPHEN K. NAGY

Stephen K. Nagy, a Philadelphia resident, had joined the ANA in 1905. Nagy had close ties to the Mint and was involved, among other things, in the private purchase from certain Mint officials of restrikes and other delicacies from years earlier, including many Gobrecht silver dollars of the 1836-1839 period. In partnership with John W. Haseltine (the Mint's secret funnel for bringing patterns and other numismatic delicacies into the marketplace), Nagy had wide experience, dating back to the 1890s, in the underground movement of rare coins. In addition, now and again, he had copy dies made to create rarities, such as \$5 pieces bearing the imprint of the Massachusetts & California Company, 1849, and Templeton Reid "trial pieces" of gold coins dated 1830, struck on U.S. large cents, typically of the Draped Bust type. (Several different \$10 and \$25 pieces are described and illustrated by Donald Kagin, *Private Gold Coins and Patterns of the United States*, p. 378; it being his opinion that the dies were original as made for Reid in the 1830s, but not used until many decades later when Nagy had impressions struck.)

Relative to Nagy's presence in the coin market in the early 20th century, the July 1909 *The Numismatist* reported on the sale to William H. Woodin of two different unique varieties of 1877 pattern \$50 pieces struck in gold, that had been acquired by Nagy and Haseltine.

A furor arose, and the government seized the \$50 coins. Woodin obtained as a "refund" from Haseltine and Nagy "several crates" of other United States pattern coins. Presumably these other patterns came from "connections" at the Mint. The same \$50 coins are believed to have been part of the Mint Cabinet earlier, but had been traded away in the late 19th-century, going to none other than Haseltine.

Alternatively from R. Coulton Davis, May 1886, in *The Coin Collector's Journal*: "Of these extraordinary patterns one specimen only of each variety was struck in gold for the cabinet of the U.S. Mint, but owing to the lack of appropriation they were rejected and melted up by the superintendent and coiner" (courtesy of David W. Akers, *United States Gold Patterns*, 1975, p. 41).

Nagy stated that these were held by the curator of the Mint Collection, if not in the cabinet itself, and were traded or sold to Haseltine in the early 1890s. This would square with a 1909 account in *The Numismatist*:

The piece [singular] in the Mint was originally represented by a gold specimen, but some 10 or more years ago, the one in charge of the cabinet at the time considered \$50 too much to be confined in one specimen, when he could have the type duplicated in copper. The Mint specimen is said to have been sold to the bullion department and melted up, and the proceeds of it



Samuel W. Brown

used to purchase a lot of very ordinary Spanish and Mexican dollars.

The preceding account would seem to have several flaws, including that in the 1890s the curator of the Mint Collection could have a copper restrike made up at will, and that at least one coin, owned by the Mint Collection, was "sold" and the Mint Collection curator bought a "lot of very ordinary Spanish and Mexican dollars," certainly a strange thing to do. The truth went to the grave with Haseltine. (Also see David W. Akers, *United States Gold Patterns*, 1975, pp. 41, 43.)

In any event, Haseltine and partner Nagy moved easily in the inner circles of Mint officials and had access to coins and information seemingly not available to others. Through both of them many rarities first reached the market, sometimes with improbable or unverifiable stories attached, two being the 1884 and 1885 trade dollars.

BUSY TIMES IN 1912 AND 1913

In 1912 certain activity in the Philadelphia Mint centered on designs for the Indian Head style five-cent piece being finalized by James Earle Fraser, a new motif scheduled for circulation in 1913. By December 1912 Fraser, following much experimentation, had evolved a design depicting an Indian on the obverse and a buffalo (actually a bison) on the reverse. While some modifications remained to be done, Mint and Treasury officials were satisfied with the new motif. On December 13, 1912, Mint Director George E. Roberts instructed the Philadelphia staff: "Do nothing about five-cent coinage for 1913 until the new designs are ready for use." On that same day the last Liberty Head nickel dated 1912 was officially struck at the Philadelphia Mint.

However, certain dies and hubs for the 1913 coinage remained on hand as late as February 24, 1913, as evidenced by this correspondence from Philadelphia Mint Superintendent John H. Landis to Director Roberts:

Now that the new design five-cent nickel piece has been approved, would it not be well to destroy the dies and hubs of the 1912 design. The engraver has on hand a lot of working dies made for this mint and those sent to San Francisco and returned.

If it is your opinion that these dies and hubs should be destroyed, I would thank you for authority to have this done. [Mint correspondence courtesy of Roger W. Burdette]

In the meantime, numismatist Samuel W. Brown continued his duties as storekeeper-clerk at the Mint, with ready access to all facilities.

No record of any kind has been located about 1913-dated Liberty Head nickels having been produced, but a few years later the coins themselves proved that some were struck. The absence of a record means little in the annals of the Philadelphia Mint. There is, for example, no official record at all for the vast majority of the thousands of pattern coins struck from 1859 to 1885.

BROWN IN NORTH TONAWANDA

On November 14, 1913, Brown resigned from his Mint duties, giving as a reason that he wanted to start his own business, and soon moved to North Tonawanda, New York. There he joined Wayne Fahnestock in

the operation of the Frontier Chocolate Factory, a regional enterprise housed in a modest-size three-story brick building on Payne Avenue in the same city. The business was important enough that Curt Teich, America's leading publisher of picture postcards, issued a card showing it, complete with a sporty convertible roadster parked next to the factory.

Later, he was a partner in the Pierce-Brown Company, on River Road, at least until 1924. Along the way he became a man of comfortable means, an active Mason in Sutherland Lodge No. 826, and a pillar in local society. In 1932 and 1933 he served as mayor of that city, but failed in a later reelection bid. He was active in the Republican Party for many years, extending into the early 1940s.

While in North Tonawanda, Samuel Brown received presidential appointments to serve on the Assay Commissions of February 14, 1923, and February 13, 1924, seemingly reflecting his continuing close connections with both the Mint and politicians, for this was a rare honor. Numismatist Farran Zerbe was also on the 1923 commission, and numismatist Ambrose Swasey served in 1924. Chief Engraver George T. Morgan was on both, *ex officio*. No doubt there is more to this scenario than can be figured out at the present late date!

Returning to 1913, the year of importance regarding the famous nickel, the Assay Commission met on February 12. Numismatist James

H. Manning, of Albany, was chairman, and among the members were well-known collectors Judson Brenner and Ambrose Swasey. Reviewed were the coins struck in precious metals, gold and silver, in the preceding year, 1912. Manning owned a rare 1804 silver dollar, Brenner possessed many remarkable rarities including unique patterns and an 1861 original Confederate States of America cent, and Swasey at a later time had George T. Morgan make some special Proofs for his collection.

If anything, the preceding Assay Commission data reflect that numismatists were tightly involved with the Mint during these times. Little of this is reflected in any official records.

DISCLOSURES OF 1919 AND 1920

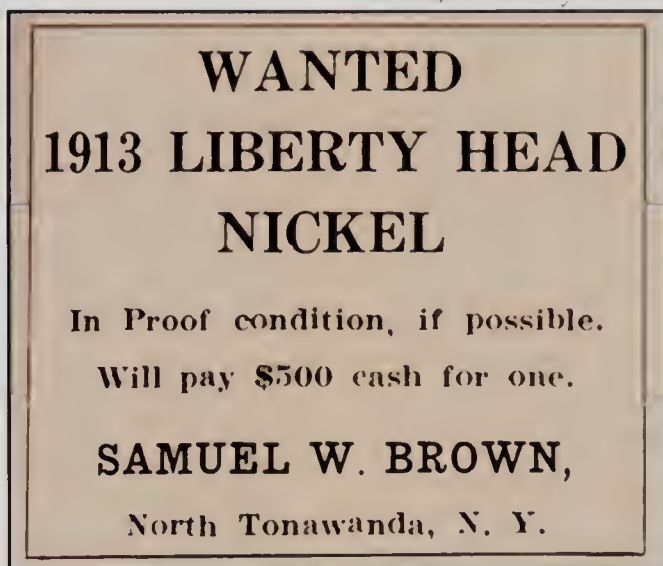
In *The Numismatist*, December 1919, Brown, now a resident of several years' standing in North Tonawanda, advertised to buy 1913 Liberty Head nickels, a variety completely unknown to the collecting community at the time, and not listed in any of the *Annual Reports of the Director of the Mint*. His offer was \$500 per coin, later raised to \$600.

As to the intent of this offer, certainly it was generous for the era. A Proof 1856 Flying Eagle cent was worth \$8 to \$10 at the time, Proof double eagles from the rare dates of the 1880s sold for less than \$30 each, and a gem MCMVII \$20 of 1907 cost about \$22 or \$23.

The Brown advertising campaign seems to have been successful to all outward appearances, for at the 1920 ANA Convention, held that year in Chicago, he had with him a specimen of the rarity!

The October 1920 issue of *The Numismatist*, reporting on the convention, commented:

Samuel W. Brown of North Tonawanda, New York, was present for a short time on Monday. He had with him a specimen of the latest variety in



United States coinage—the nickel of 1913 of the Liberty head type. It was among the exhibits during the remainder of the convention with a label announcing that it was valued at \$600, which amount Mr. Brown announced he is ready to pay for all Proof specimens offered to him.

An explanation of its rarity is that at the close of 1912, the Mint authorities not having received orders to use the dies of the buffalo type nickel at the beginning of 1913, prepared a master die of the Liberty head type dated 1913, and from this master die a few pieces—believed to be five—in Proof were struck. None of these are believed to have been placed in circulation.

No information was given as to where Brown obtained the coin but, likely, only a person with Mint connections could have acquired such a piece. Nothing reached print about Brown having been employed at the Mint earlier, but this was hardly a secret in view of his attendance at the 1908 convention in Philadelphia, with many dealers and collectors present—some of whom attended the 1920 event as well. Perhaps Brown furnished the “explanation of its rarity” quoted above—a logical scenario.

ALDEN SCOTT BOYER

At the 1920 convention the nickel attracted the attention of Alden Scott Boyer, Chicago numismatist and manufacturer of perfumes and cosmetics, who obtained it on approval. However, no sale was consummated, and later in the year Brown sent this letter:

Dear Mr. Boyer

I would appreciate it very much if you would return the 1913 Liberty Head nickel you have with your coins in the Masonic Temple vault in your city. I have a deal pending for the sale of this coin, and it is necessary that I have it within the next 10 days. If you will, kindly send it by express, charges collect, and estimate the value at \$750. Thanking you for your courtesy in this matter.

Soon afterward, five 1913 Liberty Head nickels were in the hands of Stephen K. Nagy, of Philadelphia. They were fitted into a leather case (presently owned by Eric P. Newman), who described it:

There were 8 coin holes in two horizontal rows in the specially prepared leather case with celluloid sliding strips on both sides of the inner hinged panel. The case contained the 5 Liberty Head 1913 nickels. one Indian Type I without the F for Fraser; one Indian Type II in nickel like the normal strike (which I still have); and the Indian Type II in a primarily copper composition (which I still have) which has been analyzed by two metallurgical firms. If the case had been made early in 1913 it would have had only 5 holes but since it has 8 it had to have been made after late 1913 when Type II Indian nickels were struck. (Communication to the author, July 31, 2005.)

A MOST CURIOUS MEETING REPORT

Gloria Peters and Cynthia Mohon, in *The Complete Guide to Shield & Liberty Head Nickels*, state on p. 164:

Just for the record there is mention of a coin club meeting—possibly in December 1919—at which Vernon Sheldon, Ira S. Reed, and Boyer were present, and Brown displayed all five of the 1913 nickels.

I have no further information concerning this alleged meeting, but question whether it ever took place, although I have an open mind should evidence be presented. For starters, *The Numismatist*, October 1948, carried a biography of Sheldon, indicating that in 1919 he was still a teenager, and that he did not become a numismatist until 1924:

At the convention of the ANA in Columbus [August 1938], M. Vernon Sheldon was elected general secretary, succeeding Harry T. Wilson, who had served in that capacity since the Montreal convention of 1923. Mr.

Sheldon was born in Escanaba, Michigan on October 20, 1901. He attended Montcalm Grammar School and Barry County High School.

As to Ira Reed, in the early 1930s he was known as a seller of Indian artifacts and relics in Sellersville, Pennsylvania. Later in the decade he moved to Philadelphia and became prominent in coins. In 1919 he would have been in his early twenties. According to his own account, he was not active in rare coins until the 1930s (Treasury Department report dated May 12, 1944, in connection with Reed's activities with the rare 1933 double eagle). On the evening of Tuesday, August 19, 1941, in Philadelphia, he conducted the American Numismatic Association Convention auction.

He remained in professional numismatics until 1954, in which year he held his last auction just seven weeks before his death at age 60. I never had the pleasure of meeting Reed.

As an overview, in 1919 Boyer was in Chicago, neither Sheldon nor Reed are known to have been numismatists at that time, and Brown was in North Tonawanda, New York. The likelihood of their confluence at a coin club meeting on a cold winter day in December 1919 seems to be very remote.

NAGY TO RAYMOND TO GREEN

After 1920, Brown held on to at least one 1913 Liberty Head nickel for a while, and then transferred it to Stephen K. Nagy. It is likely, in my estimation, that Brown's display coin and the others were Nagy's all along. Nagy's *modus operandi* was to work behind the scenes, which he freely admitted. In 1923 the nickels seem to have been consigned (rather than sold) to August Wagner, a Philadelphia dealer in stamps at 31st and York Streets, an ideal “front man.” In *The Numismatist*, December 1923, Wagner advertised:

For Sale. Five (5)-Cent Liberty Head 1913 Coins. Proof. The only five-cent Liberty Head coins of this design and year in existence.

Wagner did not find a buyer, and in 1924 Nagy sold them to New York City dealer Wayte Raymond, who placed them with Col. Edward H.R. Green.

Raymond conducted business with *savoir faire*, catering to private clients on an appointment basis in New York City in the 1920s, serving such numismatic luminaries as William Cutler Atwater, Waldo C. Newcomer, John Work Garrett, and Green, among others, while the street-floor coin shop trade in the city was largely the domain of Thomas L. Elder. Further evidence of the connection with Green, a few years after the nickel transaction, a private study was created under the title, *The Gold Coins of Latin America and Brazil. List Prepared by Wayte Raymond for E.H.R. Green, Esq.*

BACK TO MEHL

In the same decade of the 1920s B. Max Mehl's publicity caught hold, and all of a sudden the 1913 nickel became famous, if not in numismatists' eyes, certainly in the estimation of the general public. In the coin hobby at the time Mehl had his advocates, mainly his customers, but he also had his detractors—other dealers who likened him to a huckster, a seller of snake oil or Kickapoo Joy Juice. Mehl really led two lives, as has been amply explained elsewhere. His public persona was that of the “coin man down in Texas,” the man who stood ready to buy rare coins that might be found in pocket change, and send a check that could pay off the mortgage on the farm or send Junior off to college.

Much if not most of this was based on a never-ending stream of hyperbole. As an example, on May 17, 1921, Mehl auctioned via mail bids the Judge Manning specimen of the 1804 dollar. Manning was a famous collector and also chairman of the earlier mentioned 1913 Assay Commission. With some imagination, Mehl later advertised the scenario that, indeed, rare and valuable coins could be found *anywhere*, and "lucky Mrs. Manning," who somehow had an 1804 dollar, received a nice check from Mehl. The catalogue used a "stock illustration," as Mehl often did, and showed not the coin being sold, but, instead, the Stickney 1804 dollar, an entirely different specimen that had been in numismatic hands ever since it was obtained from the Philadelphia Mint in trade by Stickney in 1843!

While the 1804 dollar was important in Mehl's campaigns, a coin of an unfamiliar design and bearing the almost ancient date of 1804 did not seem to be anything that could ever be found in pocket change. However, just about anyone, from school kids to octogenarians, was apt to have a Liberty Head nickel, or many of them, including—who knows—a 1913 Liberty Head!

HOOPLA HONORED

What was hoopla to one person was perfectly fine to another, including to editor Frank G. Duffield of *The Numismatist*, who gushed in the February 1931 issue:

What is perhaps the largest and most expensive single advertising venture of a coin dealer ever published appeared in the *American Weekly* (with all the Hearst Sunday newspapers) on January 11. It was inserted by B. Max Mehl, coin dealer, of Fort Worth, Texas, and occupied a full page. In a circular letter sent out to collectors by Mr. Mehl under date of January 5 he calls attention to this advertisement and states that the space for one issue cost \$17,500, with an additional cost of about \$1,000 for artwork, plates, etc.

It differs from most advertisements of coin dealers in that it offers no coins for sale and evidently was not prepared directly for the purpose of bringing business from collectors. It was intended, rather, to reach the general public and to draw from them coins, some of them possibly rare, which may be laid away and almost forgotten by the owners, as well as to stimulate an interest in coin collecting.

We congratulate Mr. Mehl on the tenacity with which he clings to the belief that there are many rare coins still in hiding throughout the country and that extensive advertising will bring them to light. He has been one of the largest, consistent and persistent advertisers among the coin dealers of the United States, and much of it has been along the same lines as his latest venture, though not on so large a scale. While the results are known only to him, it is assumed that he finds it a good business getter.

It has remained for Mr. Mehl, at a very great expense—\$18,000 is a lot of money—to practically comb the country in an effort to find rarities in the United States coinage. Time was, years ago, when many such pieces were to be picked up with a little searching. But with the advent of thousands of collectors and the number of dealers multiplied many times in late years, the belief is general that but few great rarities remain in hiding.

Again we congratulate you, Max

THE OTHER B. MAX MEHL

His second *persona* was as a leading rare coin dealer, prominent professional at coin conventions and other gatherings, ever willing to be interviewed, and eager to share his enthusiasm for numismatics. Along the way he handled more than his share of very important collections, all sold to mail bids (none to public auctions), including James Manning (1921), James Ten Eyck (1925), Judge Charles W. Slack (1925), William Forrester Dunham (1941), Fred E. Olsen (1944), William Cutler Atwater (1946), W.W. Neil (1947), and Golden Jubilee (1950) (a very abbreviated list).

By any reckoning B. Max Mehl was the most colorful and newsworthy coin dealer on the American scene during the first part of the present century. Born in Russia in 1884, Mehl came with his family to America, and by 1900 was a part-time coin dealer while working as a shoe clerk. A few years later he left footwear behind and went into the profession full-time. A gifted writer, he did much to spread the appeal of the hobby.

The social side of Mehl is reflected by his long-time involvement with Rotary International and service at one time as its president. In numismatic context, this comment by Charles Markus, president of the ANA, was printed in *The Numismatist*, June 1928, after Markus had returned from a four-month tour through the American West:

No mention of Fort Worth is complete until we have told of a number of visits to the numismatic establishment of the celebrated and well-known B. Max Mehl, whom we have had the pleasure of meeting at annual conventions of the ANA since Hector was a pup!

We made a number of visits to his coin shop and witnessed the method and manner of buying and selling coins on a large scale. We were invited to his fine new home, where we were entertained, dined and wined, shown every point of interest in and around the city, theatre and dinner parties downtown. By the way, we forgot to mention we helped build the beautiful new Mehl home, and paid for many articles entering in its construction.

We hereby publicly express our sincere thanks to the three lady members of the Mehl family, as well as to B. Max, for the extreme courtesy and consideration extended us on our visit to Fort Worth, but it is hardly to be wondered at, for was he not entertaining the president of the American Numismatic Association and his wife? (Bouquet thrown at myself by myself.)



B. Max Mehl's office.

In his catalogue description of the Fred E. Olsen specimen of the 1913 nickel in 1944, the first ever to pass through his hands and the very first to ever cross the auction block (sort of; actually it was a *mail bid* sale), Mehl noted:

I plead guilty to being responsible for making this coin so famous, having used it in all of my national advertising for a period of about a quarter of a century, during which time it appeared in advertising totaling an expenditure of well over \$1 million! Certainly, this great coin will prove a most gratifying source of possession to the fortunate owner and also a profitable investment as well.

All of this hyperbole caused a lot of work for the American Numismatic Association. According to a note in the December 1942 issue of *The Numismatist*, about 25% of the inquiries received were from people asking about nickels of this date!

I had the pleasure of talking with B. Max Mehl several times in the 1950s and on one memorable evening in the company of Abe and Molly Kosoff, enjoying a nice dinner in which his career was the focal point of conversation.

Mehl, his winning personality never dimming, remained active until his final days, and died in Fort Worth in 1957. After his passing his numismatic estate was handled by Kosoff, who, among other things, sold Mehl's name to George Justus of Beverly Hills, who later operated what was called the B. Max Mehl Co. there, also using the trade style Mehlco.

COL. E.H.R. GREEN

Colonel Edward H.R. Green, the first *collector* to fork over the necessary funds to buy a 1913 nickel, in this case all five of them, is remembered today as one of the greatest "characters" in the numismatic hobby.

To be sure, he has competition in the quirkiness category—what with Dr. R. Henry Linderman (Mint director who could have his own coins, including an 1804 dollar, made to order), Farran Zerbe (exploitative entrepreneur and numismatic politician), King Farouk of Egypt (of whom more will be said), and others.

Green, born in England on August 22, 1868, was the son of Edward H. Green and Hetty Howland Robinson. Hetty, who became a widow, used an earlier inheritance of about \$10 million to further her skills as a participant in the stock market, to be involved in banking, to engage in real estate deals, and on occasion to loan money to the municipality of New York City. Along the way she amassed tens of millions of dollars, while living in relatively spartan surroundings. Personal amenities and luxuries were unknown to her. Old-time dealer Thomas L. Elder recalled seeing her "when she had a small room in a plain house in Hoboken, N.J."

As a young man, in 1887 our Edward, later to become a nickel owner, had his right leg amputated seven inches above the knee, because his mother would not pay for medical treatment that could have fixed it. It was not that she did not try. Dressed in shabby clothes, and with Edward likewise, the pair went to the Bellevue Hospital in New York City to seek aid for his leg, as a charity case. Hetty was identified as a person who had the ability to pay, and she and Edward were turned away. Returning home, she packed his leg in sand. That didn't work. Later, the amputation.

Even with one leg made of cork, Edward was imposing in stature and stood six-feet four-inches tall and weighed 300 pounds. How-

ever, he could not move about easily. For this reason, one of his 1920s limousines was outfitted with a commode in the back passenger section, emptying into the street, in the manner of such a device in a passenger train car.

Courtney Coffing and Clyde Mervis, historians of the 1913 Liberty Head nickel in an absorbing account published in the *Numismatic Scrapbook Magazine* in 1971, reported that just after reaching his 22nd birthday in September 1890, Green and "some of the boys" visited Chicago's red light district one evening. There he was charmed by Mabel Harlow, tall, redheaded, and attracted to money. She was variously known as Mrs. M. E. Staunton, Mrs. Wilson, Kitterage, De Vries, or Campbell.

Arthur H. Lewis, in *The Day They Shook the Plum Tree*, a popular and seemingly casually researched biography of Hetty Green, included a recollection of Mary Cammack, of Texas, concerning Mabel:

Mabel was beautiful and had long, wavy, red hair which she would let down to her hips. She used to allow my older sister to comb it out for her. She used lots of makeup, but on her it looked good.

Green was given the Texas Midland Railroad by his mother, to play with as other children play with electric and spring-powered trains. It was said that Green was never happier than when he rode in the cab of a steam engine on the TMRR. His palatial Pullman car was variously called 999, Mabel, and Lone Star.

Hetty Green died on July 3, 1916, at which time her wealth was estimated to be \$100,000,000, handily eclipsing the fortune of John D. Rockefeller. With his mother gone from the scene, and not around to complain about Mabel, on July 10, 1916, Edward and his redhead love were married, following a courtship of 26 years!

Edward H.R. Green established estates at Round Hill, near New Bedford, Massachusetts, and Star Island in Biscayne Bay in Florida. At



Colonel E.H.R. Green and his mother, Hetty.

Star Island was kept, among other things, a vault full of pornographic films, a collection considered to be the most extensive in the world. In the early 1930s, in Massachusetts, Green had an impressive private radio broadcasting station. A visitor there was young Eric P. Newman, a student at the Massachusetts Institute of Technology, who assisted with radio communications with the Admiral Byrd exploration party in distant Antarctica when one of the explorers required a surgical operation and medical consultation was sought.

As to when Green began his interest in numismatics, this is not known. B. Max Mehl learned of his leaning in this direction and, beginning in 1915, sent him coin catalogues, this being in the twilight of the life of his mother, Hetty. As Thomas L. Elder had visited Hetty earlier, perhaps she had numismatic inclinations and passed them along to her son. In any event, it was not until 1921 that Mehl and the younger Green did business together, the first transaction amounting to \$1,800. By that time Green had been doing business with Elder for years. There seems to have been a code of silence regarding Green's acquisitions, as news of his purchases was not disseminated in the normal channels—newspaper accounts of auctions, *The Numismatist*, and dealer catalogues.

Green died of a "complication of diseases" on June 8, 1936, at the Lake Placid Club at the lake of that same name in the Adirondacks in upstate New York. Mabel was at his side. The couple had no children.

THE GREEN ESTATE

After his death it took eight armored trucks to haul his valuables to safekeeping. His estate was handled by the Chase Bank, New York City. The appraisal of the numismatic portion of his estate was done by F.C.C. Boyd of New York City in 1938 and 1939, and a value of \$1,240,299 was assigned, as compared to \$1,298,448 for his stamps by another appraiser.

The stamps in his estate included all 100 of the known 1918 24¢ airmail stamp with the plane flying upside-down, the "inverted Jenny." Also among his property were old whaling ships, antiques, real estate, and more.

Green had a large collection of paper money, including rarities, but many of the notes were stored in cellulose acetate envelopes, where chemical action rendered most of the bills brittle, causing them to break apart into chips and flinders. Fortunately, some bills were kept in stationery envelopes and escaped harm.

Among those that survived were notable rarities and thousands of dollars in face value of uncut sheets. Additional large quantities of currency were redeemed at face value in the 1940s to help pay taxes on the estate. Fortunately, many rarities were kept by the government and used as a foundation for its own currency collection, some of which is now on view at the Federal Reserve Bank in San Francisco. There was little market for the uncut sheets, and the Chase National Bank turned the vast majority of them over to the New York Federal Reserve Bank for face value (per correspondence preserved by the C.F. Childs family).

In his *Encyclopedia*, Walter Breen commented concerning a group of prized coins

When Col. Green inherited his mother's millions he became a collector of (among other things) railroad cars, pornographic films, and among his immense numismatic holdings was a hoard of over 200 Uncirculated 1796 quarter dollars, of which at least 100 were more or less prooflike—their fields more mirrorlike than on the others. Abe Kosoff and Andre DeCoppet dispersed many of these to date and type collectors during the 1940s.

In a conversation with the author, June 27, 1996, John J. Ford, Jr. stated that in the 1940s he had inspected the quarters when they were part of the Green estate, but that Philadelphia dealer John G. Macallister had bought them. In his memoirs, Abe Kosoff recalled seeing them as well, and "that there were about 100 pieces, possibly a few more or less." Today in 2007, the quantity of 200 seems truly wondrous. Even a single specimen crossing the auction block would command a lot of attention.

ERIC P. NEWMAN

Eric P. Newman, who had earlier used Green's radio transmitter, was by 1937 in the practice of law in St. Louis. He desired to obtain a rare \$5 United States Demand Note issued in the 1860s, payable at St. Louis, and inquired about it, including to Farran Zerbe, curator of the numismatic collection at the Chase National Bank, New York City. Earlier, Zerbe had exhibited the collection widely under the title, "Money of the World," including at the 1904 St. Louis World's Fair and the 1915 Panama-Pacific International Exposition. Chase was in charge of the Green estate. In time, Newman was advised that this was not possible, but it was possible to buy a group of currency in which the St. Louis rarity would be included! This opened the door to many purchases, which were initiated by Newman and of which unselected coins and notes were then sold under a joint arrangement with Burdette G. Johnson, prominent St. Louis dealer. "Johnson was my great mentor, and he always treated me with fairness," Newman recalled to the writer. "We always had complete confidence in one another."

Included were 19 prooflike examples of the 1796 quarter dollar which Newman purchased in 1943. Newman himself bought items directly, as reflected in his correspondence files so kindly furnished to me.

The first letter is from Farran Zerbe, June 2, 1937, and is addressed to Eric Newman in St. Louis:

Dear Mr. Newman:

Your letter of May 29th brings back memories of our correspondence of some months ago. So far as I know the late Colonel Green or his mother, whose collection he is said to have inherited, never endeavored to acquire any repudiated or non-negotiable notes, such as state scrip and issues of private banks and individuals.

I doubt if at this time there are any Missouri items in the Green collection unless probably Missouri National Bank Notes. The popular sale items in the Green material have not been destroyed. It is probable the remainder will eventually come on the market. Just in what way I do not know, but I doubt if it will be in the near future.

Very respectfully,

Farran Zerbe, Curator

A later letter is written by Eric Newman on letterhead of the law firm Chasnoff, Willson & Cunningham, St. Louis, addressed to Alexander A. McKenna of the Chase National Bank, 11 Broad Street, New York City, December 13, 1941.



Eric P. Newman

Dear Mr. McKenna:

Thank you for your letter of December 10, 1941, with reference to the "broken bank bills." By "broken bank bills" it was the understanding that all non-redeemable American paper money would be included, except the colonial, state and Continental Congress paper money collection. It was also understood that no disposition had been made of any part of the "broken bank bills" except those sold to me on a prior occasion in addition to buying the "broken bank bills."

I have decided to buy the nickel collection offered for \$2,000.00, which includes all regular issues, patterns, mis-strikes and mutilations except three of the five 1913 Liberty Head nickels. When you remove from the little black case the two 1913 Liberty Head nickels for me (as well as the three Buffalo nickels in that case) I want two bright perfect specimens of the 1913 Liberty Head nickels.

With respect to the three excluded 1913 Liberty Head nickels, I will buy them if you will agree to accept One Thousand Dollars (\$1,000.00) for them. The collection of nickels was originally stated to be about six hundred in number and subsequently stated to be about five hundred, but when I was in New York to see you I was informed that the six hundred figure was approximately correct.

I am enclosing a cashier's check for \$6,600.00 covering purchase of the "broken bank bills" for \$4,600.00 and the nickels for \$2,000.00. Please pack the leather books of paper money and the other items tightly so there can be no sliding during shipment and send to my residence at 6450 Cecil Avenue, St. Louis, as in the past.

Let me hear from you on the other matters under consideration as soon as you get an opportunity.

Sincerely yours,

Eric Newman

This was followed by a reply from McKenna, December 16, 1941:

Dear Mr. Newman:

Re: Estate of E.H.R. Green

Your letter of December 13th, in which you enclosed check for \$6,600 in payment for the collection of broken bank bills and the nickel collection, including the two 1913 Liberty heads, has been received. These will be shipped to you as instructed within the next day or two. Your offer of \$1,000 for the remaining three Liberty heads will be referred to the co-administrators for consideration.

Yours very truly,

Alexander A. McKenna,

Second Vice President

Another letter from McKenna bears the date of December 18, 1941:

Dear Mr. Newman

Re: Estate of E. H. R. Green

We have shipped via Railway Express Agency three trunks containing the broken bank bills and nickels which you purchased. Enclosed are keys to the locks of the trunks. These are being forwarded in this manner, as we felt this method of packing was no more expensive than having the crates made. Therefore, we will be glad to make a present of the trunks to you.

Our co-administrators have agreed to accept your offer of \$1,000 for the remaining three 1913 Liberty Head nickels. Upon receipt of your check, the coins will be forwarded to you.

Yours very truly,

Alexander A. McKenna,

Second Vice President

On December 17, 1941, Newman advised:

Dear Mr. McKenna:

The three trunks containing the broken bank bills and nickels arrived safely during the Christmas rush and the contents were delivered in good

condition. The new keys which you had made for the trunks did not fit too well and I had to pry open two of the trunks.

Thank you for having them packed so well. I am enclosing a cashier's check in the sum of \$1,000.00 in purchase of the three remaining 1913 Liberty Head nickels. I look forward to hearing from you in the near future on the other items in which I am interested.

With kindest personal greetings for the Holiday Season to yourself and your associates, I am,

Very truly yours,

Eric P. Newman

McKenna to Newman, December 29, 1941:

Dear Mr. Newman:

Re: Estate of R.H.R. Green

Your letter of December 27, 1941, in which you enclosed a cashier's check for \$1,000 in payment for the three 1913 Liberty Head nickels, has been received. We are pleased to enclose the nickels herewith. For the completion of our records, would you mind acknowledging receipt of the coins by signing and returning the accompanying copy of this letter.

With best wishes for a happy and prosperous new year, believe me to be

Sincerely yours,

Alexander A. McKenna,

Second Vice President

So there you have it, chapter and verse! The 1913 Liberty Head nickels were released from confinement and went into new hands.

Newman went on to become a laureate American numismatic historian and author, receiving far more Heath Literary Awards (given by the ANA for articles in *The Numismatist*) than any other person, the Farran Zerbe Award, and many other honors.

The nickels and their former owner were front row center in this article by Beth Deisher, *Coin World*, June 11, 2001, based on an interview and information from Newman. Included was this information, given here to fill in a few details not in the preceding narrative:

Newman explains that after traveling by train to New York City to examine thousands of coins in the Green Collection, he had returned to St. Louis and discussed what he had seen with his friend and mentor, Burdette "B.G." Johnson, owner of the St. Louis Stamp & Coin Co.

Aware the coins' origin was a matter of conjecture, Newman recalls he and Johnson thought at one time the coins could be "fakes." He also noted the five 1913 Liberty Head 5-cent coins appeared to have been struck on different qualities of planchets, possibly whatever was available to the person who struck them, and that they were of different conditions.

"We thought the two best ones were worth about \$500 each," Newman recalls. "We didn't feel the other three had that much value," he said, explaining the reason for separating them from his original offer and making a second offer...

The "little black case" contained slots for eight 5-cent coins. With the arrival of the three 1913 Liberty Head specimens, the eight coins were briefly reunited. They included the five 1913 Liberty Head 5-cent coins, a unique copper 1913 Indian Head 5-cent pattern, a 1913 Indian Head cent circulation strike and a copper-nickel pattern 1913 Indian Head 5-cent coin without initial F on the shoulder.

Newman stills owns the black leather case, the 1913 Indian Head regular issue, and what he believes to be "the rarest of the bunch," the copper Indian Head pattern.

Researcher Don Taxay, writing in *The U.S. Mint and Coinage*, noted: "The unique copper trial piece of type 2 design (i.e., with modified FIVE CENTS) is neither a trial piece nor made of copper. It was struck from an experimental alloy of ninety-five percent copper, five percent nickel and

zinc and 'issued' in the original presentation case which held the five 1913 Liberty head nickels."

"Whatever it is, it's still unique and it's sitting there in the case," Newman said with a laugh.

It is seen at the outset that Newman considered two of the coins to be head and shoulders above the others in quality. These are numbers 1 (Eliasberg-Legend) and 2 (Olsen) in the registry below.

The comment that these coins are of different qualities and seem to have been struck on different planchets is very poignant. These differences are readily discernible in the examination of the coins today, but they have been almost entirely ignored by modern writers. It has been suggested that this may indicate they were made outside of the Mint, by using existing coins as planchets, as blank planchet stock of uniform quality would not have been available. Also, as only one of the five has Proof surfaces, the strikings may have been made at different times. The Norweb specimen (number 3 in the registry below) has the sharpest details by a small margin. The Walton (number 2) and McDermott (number 5) coins are flatly struck at the corn ear to the left of the ribbon bow.

The weighing of each specimen might indicate whether planchet differences accounted for variations in sharpness. If all are the same weight, then at least two coining periods would seem to be indicated. The whole matter is very curious. Such mysteries to contemplate!

JAMES F. KELLY

Eric P. Newman didn't need all five nickels. He kept the two best, these being the pair he acquired first. B.G. Johnson was tapped to sell the other three, which he did in 1942 to James F. Kelly, an up and comer in professional numismatics. A few years earlier, in June 1938, he advertised:

Collectors, Gentlemen:

During the past month and in the future I am devoting full time to numismatics. I have a large stock of United States coins, on which I will cheerfully quote prices. I would like to purchase quantities of choice gold, silver and copper United States coins. Write me what you have for sale and price desired, or I will make you an offer. All correspondence answered. I am trying to build up a business on honesty, courteous service, reasonable prices, and a thorough knowledge of numismatics.

At your service,

James Kelly.

I knew Kelly very well and was a partner with him in the formation of the Paramount International Coin Corporation in Ohio in 1965. By that time he had been "Trends" editor of *Coin World* since its inception in April 1960. Kelly was generous in his sharing of numismatic information and recollections with me, and over the years I have made good use of some of the knowledge obtained, particularly with regard to United States gold coins from overseas hoards. If I ever write my memoirs I'll include some Kelly-iana of interest.

THE PASSING OF SAMUEL W. BROWN

Samuel W. Brown, who by this time was nearly completely forgotten and was a name unknown to most collectors, was the subject of an obituary in *The Numismatist* in August 1944:

Samuel W. Brown, 64, of North Tonawanda, New York, died on June 17th, after a year's illness. A native of Pennsylvania, he had resided in North Tonawanda for many years, taking an active part in civic affairs, serving as mayor for several terms, and for ten years was a member of the Board of Education.

Before leaving his native state he was employed for a time as a stockkeeper in the Mint at Philadelphia, and afterwards located himself in New York State. He at one time was appointed a member of the Assay Commission. His former membership in the American Numismatic Association was acquired many years ago, his number being 808.

The account went on to state that Brown died in his home at 303 Goundry Street. He was survived by his widow Carry (or Carrie) and a daughter, Mrs. George Brillinger of Cleveland.

In the same year B. Max Mehl offered the Olsen specimen of the 1913 Liberty Head nickel, the first ever presentation in an auction catalogue.

Fast forward to the numismatic market of the 1960s, Abe Kosoff latched on to the collection of Edwin M. Hydeman, owner of Wiest's Department Store in York, Pennsylvania. Included was a 1913 Liberty Head nickel, in good company with a handful of other rarities, including an 1894-S dime, an 1876-CC twenty-cent piece, an 1866 quarter and half dollar without motto, and an 1804 silver dollar. Perhaps Kosoff over-hyped the sale, and without doubt the reserves were set too high. Although I attended the sale and carried home the 1894-S dime at \$13,000, a record price for the time, the 1913 nickel, the 1804 dollar, and some other rarities remained the property of Hydeman, although they had been reported as having been "sold."

CONTINUING FAME OF THE NICKEL

In the 1950s and early 1960s, J.V. McDermott, who conducted a mail-order rare coin business, was the leading advertiser in the *Scraphook*, taking multiple pages in each issue. Often, he prefaced his message with some down-home comments, including about his pet coin, the 1913 Liberty Head nickel.

Some collectors and dealers keep their rarities in safe deposit boxes, but not McDermott. He carried the nickel, loose and jangling with other coins and his keys, in a pants pocket! At conventions his favorite nearby location was the bar, where as often as not he could be found sitting on a stool, passing his nickel around to others and telling of its value and rarity. The coin gradually acquired nicks and wear. Finally, someone persuaded him to put it into a little green plastic holder, which he did, but it was still carried around wherever he went.

P.B. Trotter, Jr., a numismatist and an officer of the Union Planters Bank of Memphis, Tennessee, was a very nice fellow. I remember him well. His favorite coins were 1839-O half dollars, with the mintmark on the obverse, which he stood ready to buy whenever I had one for sale. At one time we also had a discussion of his collecting images of ships on coins, and for a time this was a specialty. However, his castle in the sky was the 1913 Liberty Head nickel. He wanted one, and with a passion! It seems that several times a year he would contact McDermott about the nickel and make offers to buy it, after which the owner would say, "No thanks," and write about it in the *Scraphook*.

In 1966 the veteran dealer died, and in 1967 widow Betts McDermott consigned the coin to Paramount International Coin Corporation, then located in a modern office park in the north part of Dayton (my office was on the second floor). By that time, the 1913 Liberty Head nickel had still not gained much respect, and in the catalogue James F. Kelly, then president of the firm, included this as part of the description:

There has always been, and always will be, considerable controversy surrounding the origin of the 1913 Liberty Head nickel. For what it once be worth, it is my opinion that these coins were struck at the Mint during the period when the dies for the buffalo nickel were being prepared. I have this opinion on extensive conversation with the late James M. Harrison.

B.G. Johnson, and Ira Reed during that period when I handled three of these nickels.

The reason for the person or persons involved in striking these coins and obtaining them from the Mint, along with withholding knowledge of their existence, can only be speculation and never a known fact....

At the ANA Convention that summer it was auctioned by Kelly at the podium for Paramount and sold for a record \$46,000, creating a lot of excitement. The buyer was Aubrey Bebee, of Omaha, Nebraska.

As a postscript to this scenario, P.B. Trotter, Jr., had hoped to buy this particular nickel, the object of his desire for so many years. However, in coming to Miami from Memphis there was a one-hour difference in time, and he set his watch in the wrong direction. When he arrived on the spot, the coin had been sold. He offered Bebee a \$10,000 profit on the spot, then raised it to \$12,000. "It's not for sale," the new owner replied (information provided to the author by Donn Pearlman from a transcript of a conversation). In 1969 Trotter tried an offer of \$75,000, again with no success.

THE 1960S AND 1970S

For years the unsold Hydeman Collection specimens of the 1913 Liberty Head nickel and 1804 silver dollar remained in Abe Kosoff's bank vault in Palm Springs, California, not moldering, but resting comfortably. Every once in a while he would ask me if I had a customer for either, but at the \$100,000 asking price for each, I did not. These figures could not be backed up by market prices for these or comparable rarities. Then, as now, most experienced collectors were very savvy. Although the Hydeman specimen of the 1913 was far nicer than the McDermott coin—indeed there was no comparison in quality—still the asking price was more than double the recent record set by the other piece. It was not that Kosoff didn't try. He offered, cajoled, wrote about, and otherwise tried to stir up interest. In the same era he had a set of silver strikings of 1876-dated pattern dollars which he tried to sell, writing about them in his *Coin World* column and elsewhere, but to no avail. In hindsight, a contrarian investor could have reaped millions!

In the meantime, in early 1968, John B. Hamrick, Jr., professional numismatist in Atlanta, built a new enterprise, World-Wide Coin Investments, Inc., name soon changed from "Inc." to "Ltd." He was bound and determined to conduct a large business. It was probably a good time to do it, as the coin market had suffered great lumps from 1965 onward (when the 1960-1964 boom ended), and by this time interest was rebuilding.

Backed by substantial cash reserves, World-Wide posted bid and ask prices for commemorative coins, hardly a new concept, but one that this time was backed with meaning—for if someone sent Hamrick a dozen coins or 100, he could afford to buy them. In contrast, the "bid" prices of some other dealers were apt to melt away when items were offered—"I already bought what I need," or similar. Soon, Warren E. Tucker, another accomplished numismatist, joined the firm. In 1971 World-Wide bought the Peachtree Coin Shop from Atlanta dealer Blaise Dantone. Not long afterward World-Wide set up a huge Burroughs computer in its Atlanta office, becoming the first company in the rare coin field to have such impressive equipment on its premises. Other dealers, including me, gazed upon the apparatus with amaze-

ment. Remember, this was an era before personal computers and the Internet—and only really large business enterprises could afford such computers and the staffs needed to run them. Tending a computer was sort of like caring for an airplane—it needed constant attention. No other rare coin firm had anything like it.

World-Wide was making waves in the market, big ones, but the best was yet to come. Abe Kosoff still had the unsold 1913 Liberty Head nickel and 1804 dollar from Hydeman Collection, and the price was still \$100,000 each. In 1972 John Hamrick struck a deal to buy the pair for \$180,000 cash and selected the prices to be set on each coin, deliberately pegging the 1913 as the first coin to ever change hands for \$100,000, as he considered it to be the more famous and desirable of the two rarities. In December 1972, this was published in *The Numismatist*:

"It would not surprise us to see a single United States rare coin trade for ONE MILLION DOLLARS before 1980," said a spokesman for World-Wide Coin Investments, Ltd., of Atlanta, Georgia, in a recent news release.

World-Wide recently purchased a 1913 Liberty Head nickel for \$100,000 from Abe Kosoff of Palm Springs, California. In the same transaction, the 1804 silver dollar was purchased for \$80,000. It is the intention of World-Wide Coin Investments, Ltd., to display the recent purchases at coin shows throughout the nation.

In 1975, my business partner, Jim Ruddy, and I bought a half-interest in the coin from World-Wide, but sold our interest back in 1976. Meanwhile, we exhibited it at the 1975 ANA Convention, where it attracted a lot of attention.

In 1977, after a series of intermediaries were involved, the coin landed in the collection of Dr. Jerry Buss, Los Angeles sports team owner. In the meantime, the three other 1913 Liberty Head nickels remained with the Norweb family, the Eliasberg family, and dealers Aubrey and Adeline Bebee. I say *three* others, not four, as the "Reynolds" specimen occasionally displayed by George O. Walton remained missing.

THE FAME OF THE 1913 NICKEL ESCALATES

The sale of the World-Wide coin to Dr. Jerry Buss launched yet another round of fame, the eureka moment, for the 1913 Liberty Head nickel. While it was in his possession, through 1985, and then in the collection of Reed Hawn, 1985 to 1993, it was discussed, exhibited, and generally viewed as *the* great American rarity. Detractors remained, but perhaps as for the rare and famous 1804 silver dollars, the past did not matter as much as the present. By this time, critic Don Taxay, John J. Ford, Jr., and Walter Breen were no longer writing numismatic books and articles, but were occupied by other matters.

"Whatever I tell you three times is true," Lewis Carroll said in "The Hunting of the Snark."

Press agency turned into reality, and the 1913 Liberty Head nickel, which had been a nice coin all along, in my opinion, now gained wide respect. By that time most newcomers to the market had never heard of B. Max Mehl or did not know about his 1913 nickel campaign. By the mid 1990s the 1913 nickel had been projected into the forefront—the rarity to have! It was a new era, with new people, new stars in the numismatic firmament.

As they say, the rest is history!

ROSTER OF 1913 LIBERTY HEAD NICKELS

In connection with the sale of the Eliasberg 1913 Liberty Head nickel in 1996, I compiled a roster of the five specimens and their past owners. In 2003, Beth Deisher, editor of *Coin World*, picked up on the 1913 Liberty Head nickel and wrote several stories about it, one of which earned her an award from the Numismatic Literary Guild. Eric P. Newman has been most helpful as well. The updated roster given below draws from these sources plus my own conversations with nickel owners from B. Max Mehl, Stephen K. Nagy, and Emery May Holden Norweb onward to those of our own era. At the end of each numbered pedigree listing is the different listing of numbers given in the recent (July 2005) *Million Dollar Nickels* book.

NO. 1. ELIASBERG-LEGEND SPECIMEN

This is the finest specimen, catalogued as Proof-66 in the Eliasberg Collection and in a PCGS holder today at the same grade. This is the specimen now offered at auction.

It seems to have been struck from Proof dies, but on an ordinary planchet. This example was selected by St. Louis numismatist and historian Eric P. Newman in 1942 as the one to keep from the group of five he purchased through Burdette G. Johnson from the Col. Green estate. This and the Olsen coin, considered second finest, were the first two purchased by Newman, soon followed by the other three. Going back to the 1920s, some writers have considered *all* 1913 nickels to be Proofs, but my view is that this is the only one with a claim to that status, and the others all have or had mint lustre (I have examined them all, and carefully).

Numismatic Gallery acquired this coin from Newman in 1948, and on December 14 of that year, Abe Kosoff, partner in the firm, offered it to Louis E. Eliasberg. The sale took place in early 1949. These were the glory years of the Numismatic Gallery, which had been located in New York City, but which had recently moved to Beverly Hills, California. Kosoff was one of the leading figures in the hobby at the time, and in 1955 he would be the single most important person in the founding of the Professional Numismatists Guild. In the 1970s, he was the main factor in setting up the American Numismatic Association Certification Service (ANACS) and, soon afterward, worked with Kenneth Bressett (in particular) and the writer in the creation of the first edition of *Official A.N.A. Grading Standards for U.S. Coins*. He died on March 19, 1983, at the age of 70 and was widely mourned. Later, I and staffers catalogued and auctioned his numismatic estate, and I wrote a book-length biography of him, *Abe Kosoff: Dean of Numismatics*.

This version of the 1913 nickel transaction, with a different date, was given by Abe Kosoff a long time afterward, in an article in *Coin World*, December 14, 1977: "It was in 1945 that Molly and I were invited to the Newman home for a delightful dinner, after which Eric and I talked coins while the two ladies concentrated on knitting. In fact, while Molly was teaching Mrs. Newman a particular stitch, Eric sold the 1913 nickel to me. This coin I sold to Louis Eliasberg.... It is the best of the five. The price? \$2,350 or \$2,400, not more." Perhaps this is simply reflective of the fact that if you read a dozen different accounts of the history of the 1913 Liberty Head nickel, you will find a dozen differences in certain dates, names of owners, grading evaluations, and more.

This coin remained with Louis E. Eliasberg Sr., then after his passing went to his son, Richard A., who in 1996 consigned it to my company. It sold for \$1,485,000, the first coin ever to cross the million-dollar barrier, a sensation. The buyer was Jay Parrino, who had made a splash by handling other rarities under his trade style, The Mint. To this day, this remains the ultimate rarity ever added to his holdings, although he did endeavor to acquire a 1933 double eagle.

On July 29, 2003, a special reception was hosted by Steve Geppi and John Snyder of Diamond International Galleries, in their elegant facilities in Timonium, Maryland. This coin, by that time owned by Dwight Manley, had just been sold to Edward C. Lee, and this latest transaction was the subject of a special ceremony, much to the delight of guests present, including numismatic and local society notables, among whom were Mr. and Mrs. Richard A. Eliasberg. The event was coordinated by Laura Sperber, who exhibited the Olson specimen of the 1913 Liberty Head nickel, while the ANA lent the McDermott coin for the occasion, and the Smithsonian Institution provided the Norweb specimen. Editor David C. Harper covered the event for *Numismatic News* (excerpt):

"What a night. What generosity. What happened?"

"Q. David Bowers walked to the microphone to announce that Dwight Manley had sold his 1913 nickel (with a pedigree to Eliasberg) to Edward C. Lee. Bowers called Manley and Lee forward and there was an impromptu press conference about it. The sale price was not disclosed, but it was put in the neighborhood of \$3 million. Suddenly, the full attention of the evening was on Lee. His purchase raised the value bar from under \$2 million to \$3 million and he said he expected the coin's value to be \$5 million before too many more years pass."

"Congratulations were offered. Lee said the transaction had been in the works since April. The spotlight of numismatic fame was now directly on him. His nickel would be the one in the case with the most recent sales date and the highest recorded price."

It was a night to remember for the glitterati of Baltimore and some of the most important figures on the American numismatic scene.

Lee held it for nearly two years, then in June 2005 announced that title had been transferred to Legend Numismatics (co-owned by Laura Sperber), who earlier owned specimen no. 4. Sperber, a fine friend and business colleague, has an eye for rarities, and on another occasion I was delighted that Legend Numismatics acquired the Eliasberg specimen of the 1885 trade dollar (whose numismatic persona is somewhat similar to that of the 1913 Liberty Head nickel—both born under unrecorded circumstances and both said to have a mintage of just five pieces). Both of these grand coins went to Bruce Morelan, the present consignor of the coin, and whose numismatic biography I gave earlier in this presentation.

Pedigree: Samuel W. Brown and/or Stephen K. Nagy (1913-1924) • Stephen K. Nagy, likely on consignment for a time in 1923-1924 to Reginald Wagner (early 1920s to 1924) • Wayne Raymond (1924) • Col. I. H. R. Green (1924 to 1936) Green estate (1936-1941) • Eric P. Newman (1941-1948) • Abe Kosoff and Numismatic Gallery trading as the Numismatic Gallery (1948-1949) • Louis E. Eliasberg Sr. (1949-1976) • Eliasberg estate to his son Richard A. Eliasberg (1976-1996) • Jay Parrino (1986-2001) • Dwight Manley, for the California Gold Mining Group (2001-2003) • Edward C. Lee (2003-2005) • Laura Sperber and Legend Numismatics • Bruce Morelan • Million Dollar Nickels No. 1



Louis E. Eliasberg, Sr. featured with his fantastic collection.

No. 2. WALTON SPECIMEN

This and the McDermott coin (No. 5) are the only two pieces flatly struck at the ear of corn to the left of the ribbon bow on the reverse, perhaps indicating they were struck at a different time. This coin was deaccessioned by Eric P. Newman and was acquired by James F. Kelly, the Dayton jeweler and rare coin dealer who was rising to prominence in the early 1940s. Kelly is thought to have sold it directly to Dr. Conway A. Bolt, Sr., although accounts are mixed (Kelly to Bolt is the scenario by Paul Montgomery, *et al.*, *Million Dollar Nickels*, p. 169). From there it was said by Bolt to have gone to the R.J. Reynolds family (Abe Kosoff Remembers, "Coin World, December 14, 1977), providing the label that was attached to this particular coin for a long time, the "Reynolds specimen," although a spokesperson for that family—the Reynolds clan in the tobacco business—has no record of such a coin.

In actuality, the coin seems to have been traded or sold to George O. Walton, Roanoke, North Carolina, collector and dealer who often obtained coins on consignment from others and sold them to customers by visiting them in person. Whether the Reynolds family owned it in the meantime is not known. No doubt this well-to-do family made many purchases of unusual things, and it is not likely that a later spokesperson would have had a full record of family acquisitions. In any event, Walton did not publicly acknowledge ownership of the nickel, but said that he had "access to the coin whenever he wanted to display it." Walton was pictured holding one of these nickels in the July 1960 issue of the *Appalachian Bulletin*, a local club newsletter (reprinted in *Numismatic News*, July 15, 2003), although other publicity concerning it seems to have been sparse. In a scenario reminiscent of Guy de Maupassant's "String of Pearls," Walton had a fake made (by altering a 1910 nickel) for casual passing around and a real one which he kept as a personal treasure. This provided a display piece that in reality needed no insurance or other protection as it was of no value!

On March 9, 1962, Walton was killed in a head-on car crash while on his way to a coin show. A large number of coins were recovered intact and without damage by local police from the wrecked vehicle, although his watch and ring were nowhere to be found. The rarity-studded Walton estate collection was auctioned the next year by Stack's, but the 1913 nickel was not included as it was believed to be a fake, adjudged as such by a team of experts (the identities of whom were not disclosed) at the American Numismatic Society, New York City, and perhaps also based on knowledge that Walton had been displaying a false coin for a long time. (Paul Montgomery, *et al.*, *Million Dollar Nickels*, pp. 208, 210).

It was speculated that the *real* 1913 coin once owned by Walton had been sold by him to a private client, identity unknown, or, alternatively, that Walton never owned an original. Theories were plentiful, and facts were scarce.

In 2003 Bowers and Merena Galleries, then located in Wolfeboro, New Hampshire, and owned by Collectors Universe (the writer and Ray Merena having sold their interests), offered \$1 million sight-unseen to buy the authentic Walton coin if it could be found, with company president Paul Montgomery arranging the publicity through Donn Pearlman, the story being told in the *Million Dollar Nickels* book. The owner of the Walton coin, which had passed to Walton's sister, Melva W. Givens, then to others after she died in 1992, took note of the excitement and brought the coin forth to Montgomery, assuming it was Walton's fake (altered from 1910) nickel, but noting that it looked a lot like pictures of a real one! In due course the Walton specimen was re-examined by a group of experienced dealers (Montgomery, John Dannreuther, David Hall, Mark Borckardt, Fred Weinberg, and Jeff Garrett), who pronounced it to be genuine. Voila! By that time, Bowers and Merena had moved to Mandeville, Louisiana. (In time, the Bowers and Merena building in Wolfeboro, owned all the while by the writer and Ray Merena, became the home of American Numismatic Rarities, Christine Karstedt president, evolving into Stack's in 2006). However the newly re-identified Walton coin was not for sale. It was exhibited along with the other four specimens at the 2003 ANA Convention in Baltimore, where the whole suite of coins, not together in one place since Eric P. Newman had them in 1941-1942, attracted a great deal of attention. Beth Deisher, editor of *Coin World*, took the story and ran with it—and landed an award from the Numismatic Literary Guild. The designation "Walton specimen" seems more appropriate than "Reynolds specimen" today, and I use it here.

Pedigree: Samuel W. Brown and/or Stephen K. Nagy (1913-1920s) • Stephen K. Nagy, likely on consignment for a time in 1923-1924 to August Wagner (early 1920s to 1924) • Wayte Raymond (1924) • Col. E.H.R. Green (1924 to 1936) • Green estate (1936-1941) • Eric P. Newman (1941-1942) • Burdette G. Johnson (1942) • James F. Kelly (1942) • Dr. Conway A. Bolt (1942 to circa 1945) • Private owner named Reynolds, said by some to be the R.J. Reynolds family, although a spokesperson for that family was unaware of any such connection (to 1946); this connection is tenuous, was mentioned many times in the 1950s and early 1960s, but is unproved. (circa 1945-1946?) • George O. Walton (circa 1946-1962) • Melva W. Givens (1962-1992) • Givens estate heirs (1992 to date) • Million Dollar Nickels No. 4.

No. 3. NORWEB SPECIMEN

The third of the 1913 Liberty Head nickels is the Norweb Collection specimen donated to the Smithsonian Institution, where it is a showpiece. I did the appraisal for this coin and assisted the Norweb family with the transmission of the munificent gift in 1978. By a tiny margin this seems to have the sharpest details of any of the five coins.

At one time it was a highlight in the fantastic collection of rare coins formed by His Majesty, King Farouk of Egypt. His reign began in 1936 and was notable for its incompetence, waste, and personal aggrandizement. The Egyptian treasury paid for a long list of art objects, coins, stamps, paperweights, pornography, antiques, and other items with which he surrounded himself. Farouk was an avid buyer of numismatic rarities in the 1940s and at the time was the best customer of several American dealers. Many items and collections were sent to Egypt in the 1940s, as the King paid just about any price asked. Numismatic Gallery sold sections of several

major collections including patterns from F.C.C. Boyd to Farouk. In other instances, special strikings of medals (1946 United Nations gold "pattern ducaton") and contrived rarities (*e.g.*, 1884-dated Hawaiian fantasy coins) were made up for him. Farouk had a policy, at least with Numismatic Gallery, to submit coins in a series of invoices not exceeding \$9,999 in United States money, as for purchases of \$10,000 or more he was required to file a record with the state treasury (Abe Kosoff and Abner Kreisberg to the author, as part of extensive conversations about Farouk).

Along the way the monarch acquired many exceedingly important and high quality American rarities that anyone would be proud to own. In particular, he assembled one of the finest holdings of United States gold coins, replete with many rarities and gold strikings of patterns. Among these was a 1933 double eagle, said to have been the coin that was auctioned by Sotheby's / Stack's in 2002 for \$7,590,020 and in 2003 the subject of a 2004 book by David E. Tripp, *Illegal Tender*.

THE FINEST 1913 LIBERTY HEAD NICKEL

On July 26, 1952, Farouk was overthrown by a military junta under Gamal Abdul Nasser and went into exile (where he continued to spend lavishly, but not on collectibles). The military government took over his possessions, and in 1953 announced they would be auctioned. The sale took place in Cairo in early 1954 under the direction of Sotheby's London office. The cataloging was hasty, perhaps due to the circumstances of consignment, and many rarities were grouped together in lots, often with meager descriptions. The sale listing drew a lot of attention, as dealers and collectors figured that bargains were ripe for the plucking. A group of Americans decided to go, including Abe Kosoff, Sol Kaplan, Ambassador and Mrs. R. Henry Norweb, Hans M.F. Schulman, John J. Pittman, James P. Randall, Robert Schermerhorn, Paul Wittlin, Gaston DiBello, and Maurice Storck, and members of some of their families. Schulman was there by necessity, not by choice, as the deposed king still owed him money. By arrangement with the new Egyptian rulers, Schulman was given a credit, which he collected by "selling" shares of his interest to buyers at the sale.

The 1913 Liberty Head nickel was included as part of a date collection of nickels, as Lot 1695, without any particular notice being made of it. Mrs. Norweb wanted to buy the 1913 and made this known to her fellow countrymen. The American contingent of bidders persuaded the auctioneer for Sotheby's, Mr. Levy (called "Mr. Lee" by many at the sale), to extract it from the group and offer it separately, which was done, as Lot 1695A.

It fell to the partnership of Sol Kaplan and Abe Kosoff (the latter being co-owner with Abner Kreisberg in the Numismatic Gallery) to acquire the lot, with Kaplan as the bidder and buyer for 1,300 Egyptian pounds, equal to about \$3,750, plus a 5% surcharge, or about \$3,940. Sol Kaplan then transferred it to Abe Kosoff. The arrangement was orchestrated behind the scenes by Mrs. Norweb, who did not want to attract attention. Immediately afterward it was sold to Mrs. Norweb at cost, although in the process there was some disagreement, as Kaplan and Kosoff suggested that as they had bought it so cheaply, she should pay them more. In addition, Kaplan said that he had another commission, from an unnamed American dealer, and would have paid more, and that he had no choice but to raise the price on Mrs. Norweb, so as not to offend his other client. None of these comments played well with Mrs. Norweb, who in any event landed the coin, despite the clumsy effort to stick her with a higher price (Emery May Holden Norweb, recollection to the author).

For some time, Abe Kosoff and his partner Abner Kreisberg had been drifting apart in their ownership of the Numismatic Gallery. Kreisberg felt that he was treated like a "clerk" assigned to mind the store in Beverly Hills, while Kosoff went here and there to exotic places and, sometimes, had deals with Sol Kaplan, of which Kreisberg was not given details and was not involved. This rankled Kreisberg to no end, and after Kosoff returned from Egypt, the two dissolved the company, with Abner keeping the retail store. Kosoff conducted his business by mail order while, on occasion, entertaining clients at his fine home in Encino, over the mountain from Beverly Hills (comments made by both Kosoff and Kreisberg, separately, to the author). In a few years Abe and his wife Molly moved to Palm Springs

In 1962 he was instrumental in the launching of Numismatic Enterprises managed by son Steve Kosoff and son-in-law Mike Kliman, who married daughter Sunny (who had attended the Farouk sale). On March 1, 1969 Steve, age 28, died of a heart attack. Abe Kosoff's enthusiasm for numismatics dimmed after that time, but he kept his fingers in the business pie until his passing in 1983.

Abner Kreisberg operated the store in Beverly Hills for a long time later with Jerry Cohen, who had moved from Tucson, Arizona, to be his partner. The arrangement was later dissolved, Kreisberg went into semi-retirement, but was involved in many transactions. He died July 19, 1997, at the age of 93, and was widely mourned.

On March 17, 1965, the still-exiled Farouk, weighing nearly 300 pounds and recovering from a heart attack of a few months earlier, was at dinner in Rome with his latest lady acquaintance. After gorging himself with lobster thermidor, two orders of roast lamb and potatoes, a generous helping of oysters, servings of beans, and a large trifle dessert, he suffered another heart attack. A few hours later he died, ending a life of dissipation. His only child and heir, Prince Fouad, lived quietly in Switzerland.

In the 1970s the Norweb family, owner of the Farouk 1913 Liberty Head nickel, made several important gifts to numismatic institutions including a 1787 Brasher doubloon and many other coins to the American Numismatic Society, New York. In 1977, to celebrate the year of their 50th wedding anniversary in 1978, Ambassador and Mrs. R. Henry Norweb decided to donate the 1913 Liberty Head nickel to the National Coin Collection at the Smithsonian Institution. The coin almost went to the American Numismatic Association, but Mrs. Norweb disliked certain "political" situations among elected officials of the ANA, and the Smithsonian was

chosen instead. I was called upon to facilitate the transaction, the appraisal being set at \$225,000, based upon the price advertised by Robert L. Hughes for his coin (no. 4) in the summer of 1977. The Smithsonian destination, which was announced in a press release of August 31, 1978, was probably all for the best, for the ANA later acquired another example (see No. 5 below). Today, the curators at the Smithsonian earn high marks from the numismatic community for their contributions to numismatic scholarship and the welcome given to collectors.

Among the four nickels, other than the Eliasberg Proof, this was once considered to be the second or third finest known by some observers. However, while in Farouk's possession it was dipped and lacquered. Today it probably ranks as third or fourth, in any event far above the fifth.

Pedigree: Samuel W. Brown and/or Stephen K. Nagy (1913-1924) • Stephen K. Nagy, likely on consignment for a time in 1923-1924 to August Wagner (early 1920s to 1924) • Wayte Raymond (1924) • Col. E.H.R. Green (1924 to 1936) • Green estate (1936-1941) • Eric P. Newman (1941-1942) • F.C.C. Boyd (1942-1944) • Numismatic Gallery (1944) • King Farouk (1944-1952) • Government of Egypt (1952-1954) • Strategic partnership of Abe Kosoff and Sol Kaplan (1954) • Emery May Holden Norweb (1954-1978) • Smithsonian Institution (1978 to date) • Million Dollar Nickels No. 1 there at the Smithsonian Specimens.



Attendees at the Palace Collections auction in Cairo, Egypt, where King Farouk's (shown above) coin collection was sold.

No. 4. OLSEN SPECIMEN

This particular coin is probably the most publicized of all examples, apart from the Eliasberg coin, and has the cachet of being the only example ever handled by B. Max Mehl, for whom the 1913 nickel was central to his memorable advertising campaign. This specimen was owned by a succession of numismatists as delineated below.

In the Fred Olsen sale, 1944, it was sold to King Farouk of Egypt, who found it to be redundant after he acquired the Boyd coin (no. 3 above), which he considered to be of higher quality. Noblesse oblige and royal prerogatives aside, the monarch was requested to pay for the coin, after which Mehl would try to market it. For some reason, Farouk had it sent to the American Numismatic Society, New York City, where curator Henry Grunthal, who often did some coin business on the side, was empowered to sell it (a related account by Abe Kosoff appeared in *Coin World*, February 7, 1977).

Grunthal laid it off to his friend and sometimes associate, Edward Gans, proprietor of Numismatic Fine Arts, in the same city, who planned to include it in an auction on May 7, 1946, conducted with Grunthal. The event was delayed and did not take place until May 21st. Although it was stated that the coin had sold, it did not, and it was sent back to Mehl in Texas. In 1947, Mehl tucked it into the catalogue featuring the Will W. Neil Collection. This time the stars were in proper alignment and the coin sold. The buyer was Edwin A. Hydeman, owner of Weist's Department Store in York, Pennsylvania. A variation on this scenario was provided by Abe Kosoff in an October 25, 1972 reminiscence in *Coin World*: "Originally this coin was in the Fred Olsen collection via B.G. Johnson of St. Louis and James Kelly of Ohio. Farouk submitted a bid. Before the auction closed, Farouk purchased the F.C.C. Boyd specimen of the 1913 nickel from me. When Mehl advised Farouk that he was awarded the Olsen piece as well, Farouk asked that Mehl resell it for him. Hydeman purchased it."

The coin subsequently went to World-Wide Coin Investments, Ltd., as delineated earlier in my account.

This particular nickel was called "dull, scratched Unc." by Walter Breen in his 1988 *Encyclopedia*. In my opinion, and writing as a former owner, I do not consider it to be deserving of such a negative description. Indeed, it has been highly acclaimed by all who have owned it. I consider it to be a very nice coin in a lower Mint State classification. The coin has been graded as *Proof-64* by PCGS. Again, different people can look at a coin and, in the case of 1913 Liberty Head nickels, come up with widely different opinions as to grades! This is either amusing or frustrating to observers, as in the example of a certain specimen of an 1804 dollar once graded EF-45 by a professional service, then later "graduated" 13 points by the same service to become AU-58!

Pedigree: Samuel W. Brown and/or Stephen K. Nagy (1913-1920s) • Stephen K. Nagy, likely on consignment for a time in 1923-1924 to August Wagner (early 1920s to 1924) • Wayte Raymond (1924) • Col. E.H.R. Green (1924 to 1936) • Green estate (1936-1941) • Eric P. Newman (1941-1942) • Burdette G. Johnson (1942) • James F. Kelly (1942) • Fred E. Olsen (1942-1944; collection auctioned by B. Max Mehl) • King Farouk, most of this time in the possession of Mehl, to whom it was sent on consignment, finally to be sold in 1947 by listing it in the Will W. Neil Collection catalogue (1944-1947) • Edwin Hydeman (1947-1972) • World-Wide Coin Investments (1972-1975) • Bowers and Ruddy Galleries, Inc. (1974-1975, jointly with World-Wide) • Possibly then to Continental Coin Co. (1975), with whom a transaction seems not to have been perfected. • World-Wide Coin Investments (1975-1977) • Robert L. Hughes Enterprises, a subsidiary of A-Mark (1977) • Superior Galleries (1977) • Dr. Jerry Buss (1977-1985; auctioned by Superior Galleries) • Reed Hawn (1985-1993; auctioned by Stack's) • Bought by Dwight Manley for Spectrum Numismatics and a Nevada investor (1993-2002) • Laura Sperber, Legend Numismatics (2002-2004) • Donald W. Doyle, Jr., Blanchard & Co., Inc. (2004) • Midwest collection (2004 to date) • Million Dollar Nickels No. 2, there as the "Hawn Specimen."

No. 5. McDERMOTT SPECIMEN

The fifth example, somewhat circulated due to being mixed with pocket change, is the nickel owned by J.V. McDermott. This and the Walton coin are the only two pieces flatly struck at the ear of corn to the left of the ribbon bow on the reverse, perhaps indicating they were struck at a different time from the other three pieces.

After McDermott died on September 29, 1966, his widow Betts consigned it to Paramount International Coin Corporation. Sold at auction in 1967, with James Kelly at the podium, the coin went to Aubrey E. Bebee. Later, Aubrey and his wife Adeline, having retired from their highly successful rare coin business in Omaha, donated it to the ANA Money Museum in Colorado Springs, where it has been a prime drawing card ever since.

Due to its mishandling this is the least attractive of the five specimens. In his 1988 *Encyclopedia* Walter Breen noted that while Kelly had called it "Uncirculated, partly rough," this was flagrant overgrading, for "The coin

I saw is EF, nicked, scratched, cleaned; exhibited at hundreds of conventions, reportedly used by McDermott for barroom betting." My own view is that "nicked, scratched, and cleaned" is unnecessarily derogatory, and that, simply, "Extremely Fine," will do nicely. Again, coin grading can be amusing (or whatever)!

Pedigree: Samuel W. Brown and/or Stephen K. Nagy (1913-1920s) • Stephen K. Nagy, likely on consignment for a time in 1923-1924 to August Wagner (early 1920s to 1924) • Wayte Raymond (1924) • Col. E.H.R. Green (1924 to 1936) • Green estate (1936-1941) • Eric P. Newman (1941-1942) • Burdette G. Johnson (1942) • James F. Kelly (1942) • J.V. McDermott (1942-1966) • Elizabeth ("Betts") McDermott (1966-1967) • Aubrey and Adeline Bebee (1967-1989) • American Numismatic Association Money Museum (1989 to date) • Million Dollar Nickels No. 5, there as the "ANA Specimen."

Credits include these: Probably the first truly realistic and comprehensive view of this rarity was in 1971 when Courtney Coffing, Clyde Mervis, and others on the staff of the Amos Press (publisher of *Coin World* and, at that time, *The Numismatic Scrapbook Magazine*), delved into the subject in depth. An excellent article, "Liberty 1913 Nickel Offers Mystic Aura," in the *Scrapbook* was the result. This study served as a foundation for what I later wrote in *Adventures With Rare Coins*, with some new ideas added by Courtney Coffing, who kindly reviewed my manuscript. • Beth Deisher's articles in *Coin World* have been useful as well. • The 2005 book, *Million Dollar Nickels*, furnished information, particularly for the Walton specimen. • My 2006 book by Whitman, *A Guide Book of Shield and Liberty Head Nickels*. • Eric P. Newman kindly furnished his files on the 1913 Liberty Head nickel.



NOW, THE ELIASBERG SPECIMEN, No. 1

When American numismatic rarities are discussed, the 1913 is always a key topic, the rarity of rarities. The Eliasberg specimen, No. 1, about to be offered for sale is the very finest of the five known, an American legend and treasure.

END OF SALE

— *Thank You* —

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As the sale date draws near, fax us your bids anytime 24 hours a day [our fax number is (603) 569-3875]. Or, telephone your bids to our Auction Department. Please follow up your phone and fax bids with written confirmation.

We've found it best to use a work sheet to compile bids. In this way you can check back and forth throughout the catalogue, make changes and revisions, and so on. Then when you've decided on your final bids, enter them on the bid sheet. Try your best to keep the bid sheet neat and clearly understandable, listing the lots in order. Check your bid sheet carefully. You will be responsible for any bids on wrong lots or for the wrong amounts. Please be careful.

Don't bid more than you want to pay! Review your financial circumstances carefully before bidding. There is always the possibility that you may be awarded all of the lots you bid on. If you are awarded lots, you are legally bound to pay for them immediately.

Please keep current price levels in mind when bidding. While high and low prices sometimes occur, most items sell within market ranges. If a popular coin sells for \$500 on the retail market, chances are not good that a bid of, say, less than \$400 will win it. On the other hand, chances are excellent that a bid in the \$500-\$600 range will be competitive. There is no harm in bargain hunting, but as your time is valuable (and so is ours), it is most productive if you keep current values in mind while bidding. The higher you bid, the greater your chances are for success. It has been our experience that many people who bid strongly, or check the options to increase bids by an optional 10% to 30% actually purchase at least some lots below their maximum authorization once the sale takes place.

Ink is best for writing bids. Pencil tends to blur. If bid changes are necessary, do not write over figures. Instead, cross them out completely and re-enter the bids. Put your telephone number on the bid sheet. This way we can call you if there is a question about a bid.

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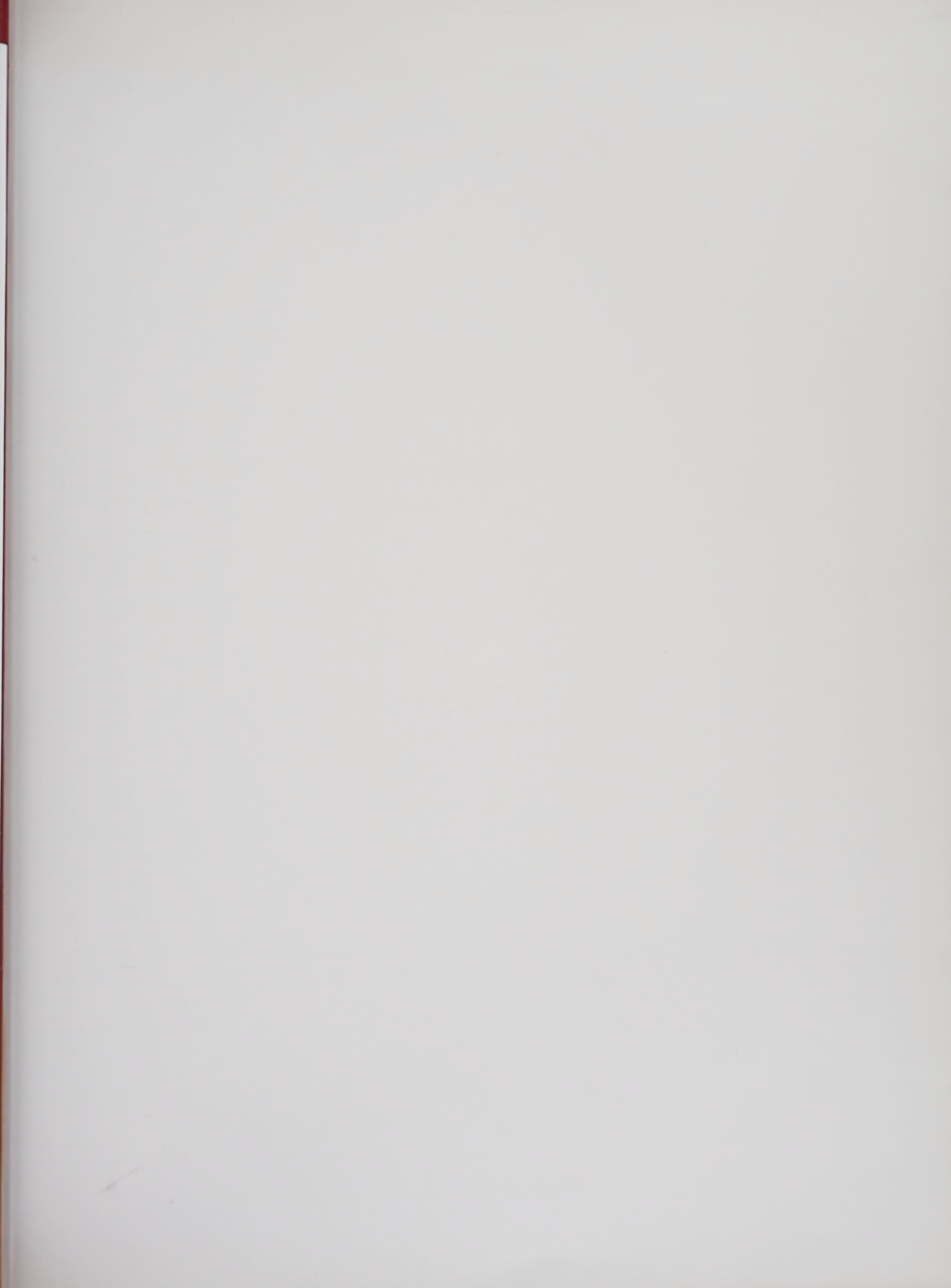
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